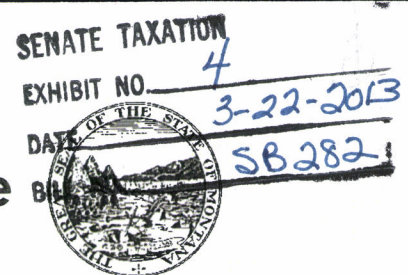


**Mike Kadas**  
Director

# Montana Department of Revenue



**Steve Bullock**  
Governor

To: Senate Taxation Committee

From: Dan Dodds, Senior Economist

Date: March 20, 2013

Subject: Taxpayer impacts of SB 282.02

The following graphs show impacts of SB282, as amended in the Senate Taxation Committee on March 19, on groups of taxpayers. For each group, there are four graphs. The first shows the percent of returns with a tax increase of at least 5% or \$50, the percent with a tax decrease of at least 5% or \$50, and the percent with less than 5% or \$50 change. The second graph shows the average change in tax liability at different income levels. The third graph shows the same information as the second with the scale expanded to show more detail about changes for returns with low and middle incomes. The fourth graph shows the percentage change in tax liability at different income levels. Tables attached at the end show the data for each set of graphs.

The graphs show returns grouped by

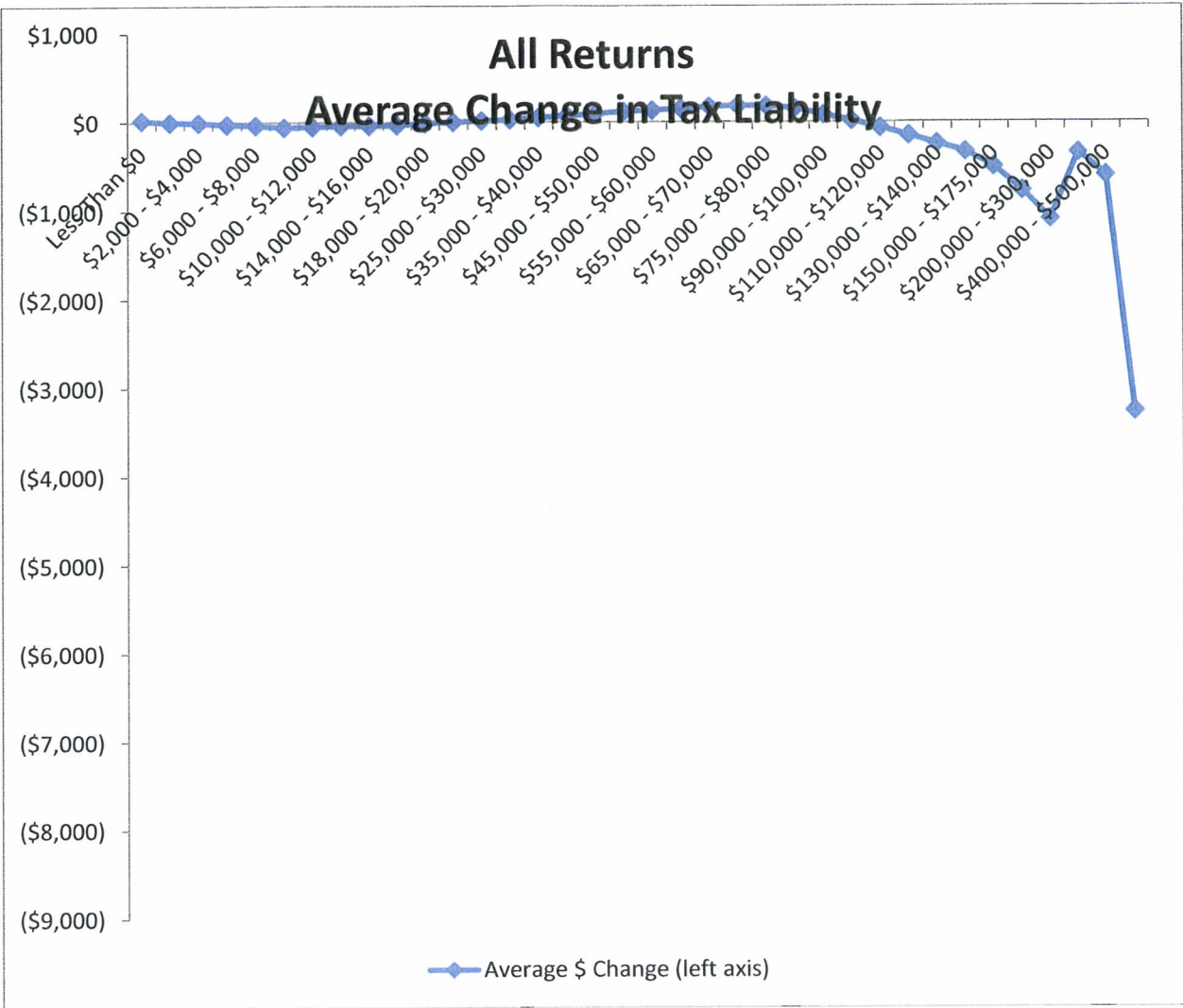
- All Returns
- Filing status on 2011 return
  - Head of Household,
  - Joint,
  - Married Separate, and
  - Single
- Whether taxpayers have dependents
  - Dependents, and
  - No Dependents
- Age
  - Returns with one taxpayer age 65 or older, and
  - Returns with no taxpayer age 65 or older
- Capital Gains
  - Returns with a net loss on the capital gains line,
  - Returns with zero capital gains, and
  - Returns with a net gain on the capital gains line,
- Deductions
  - Returns with Itemized Deductions, and
  - Returns taking the Standard Deduction

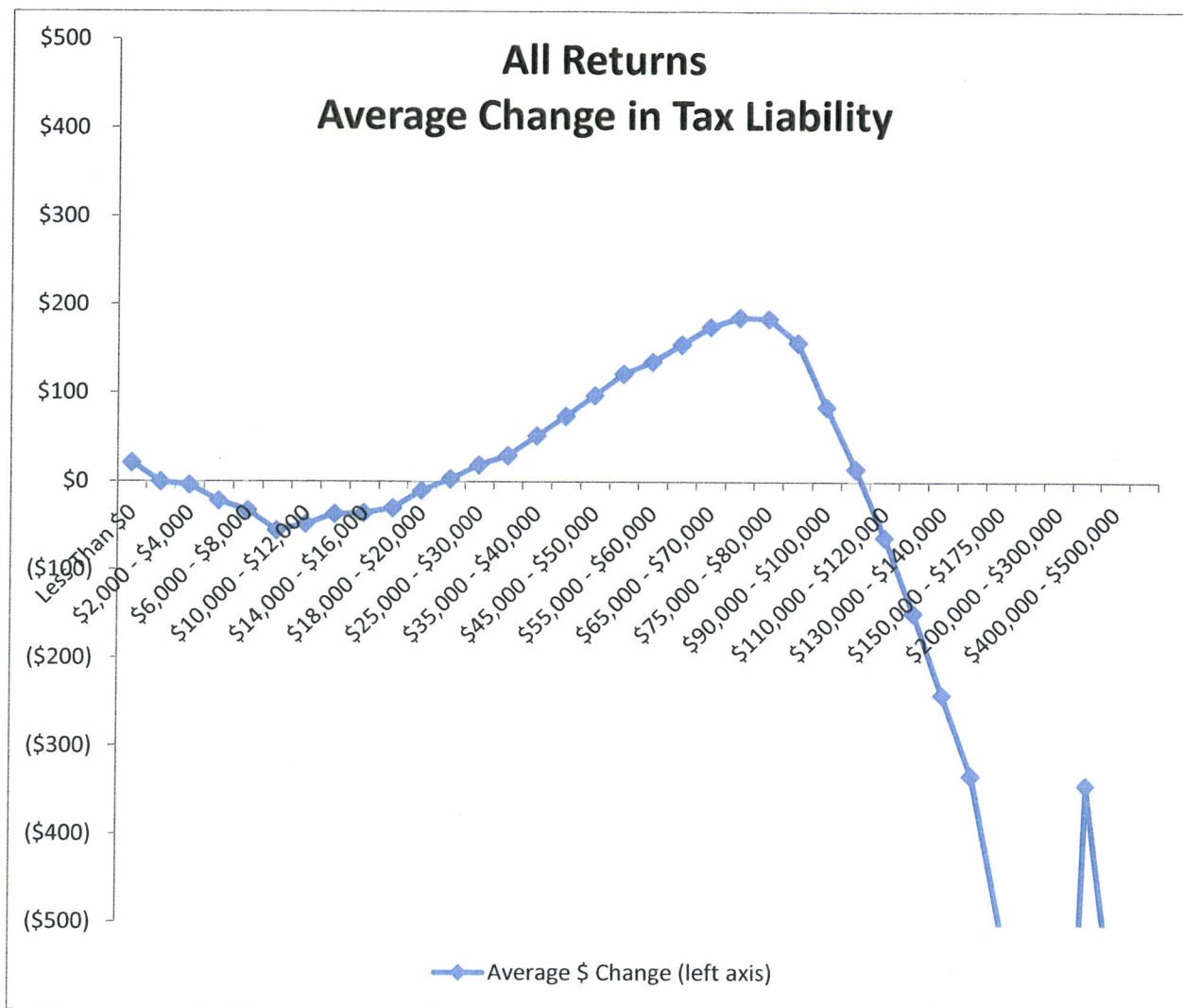
## All Returns

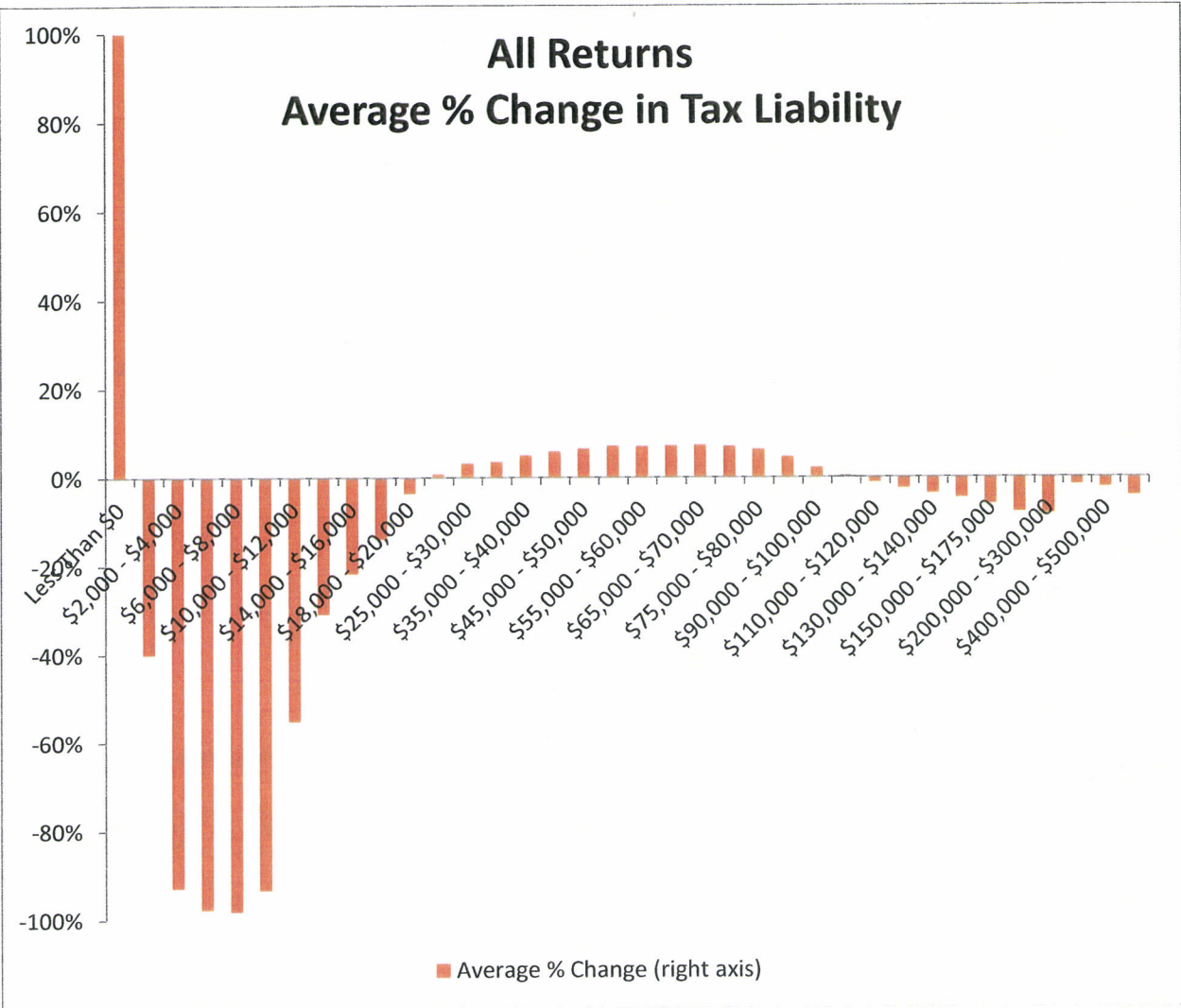
### % With Increase, Decrease & No Change All Returns







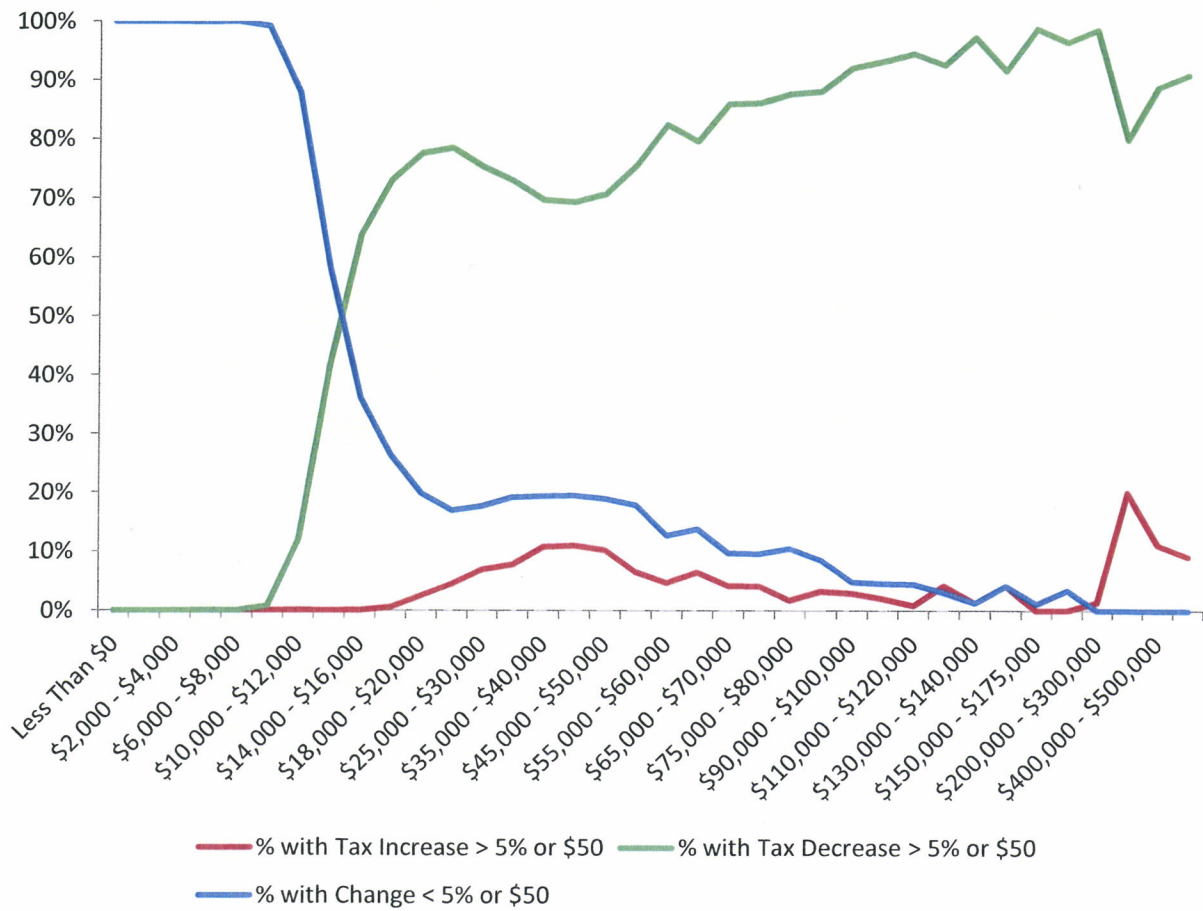


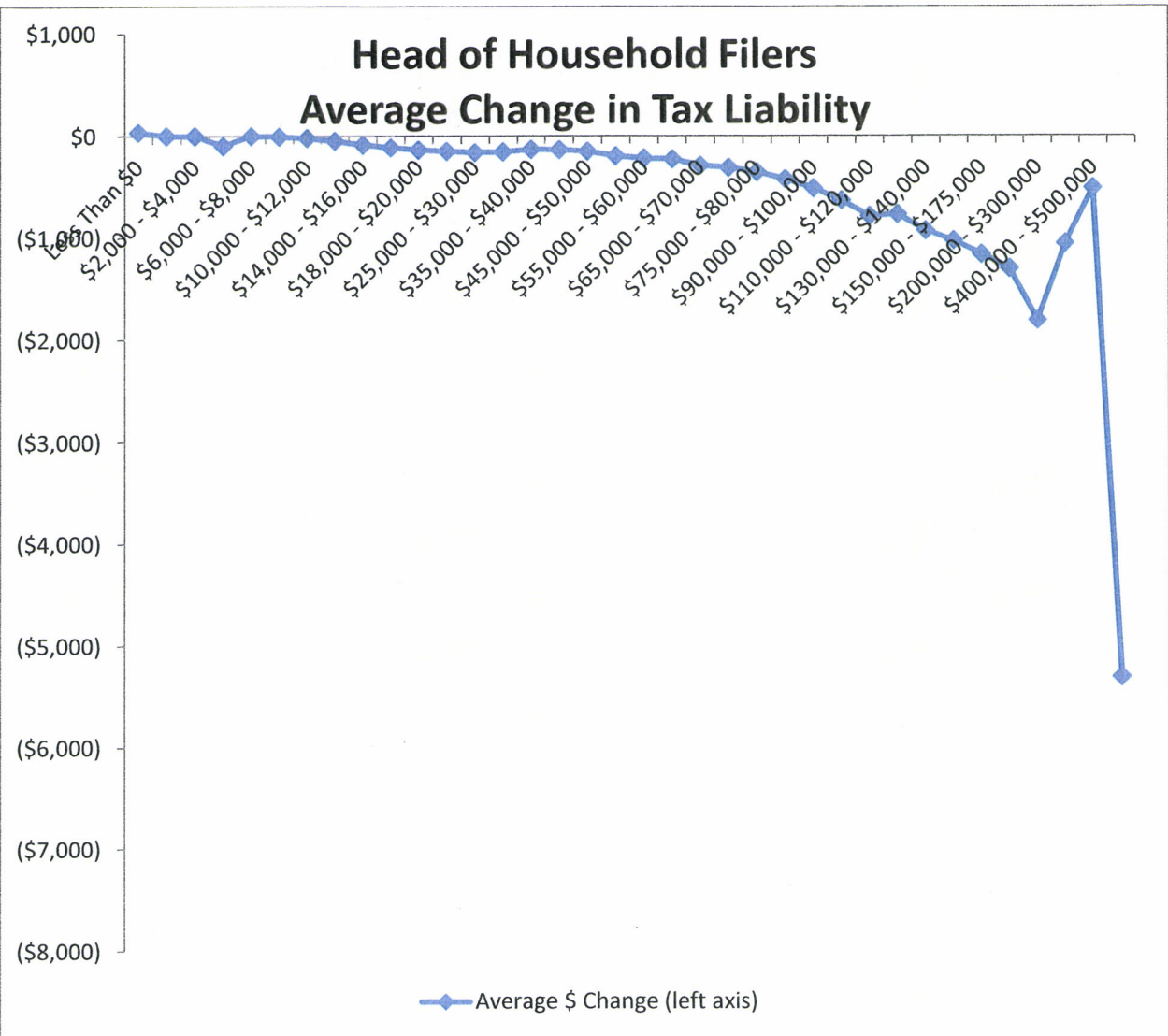




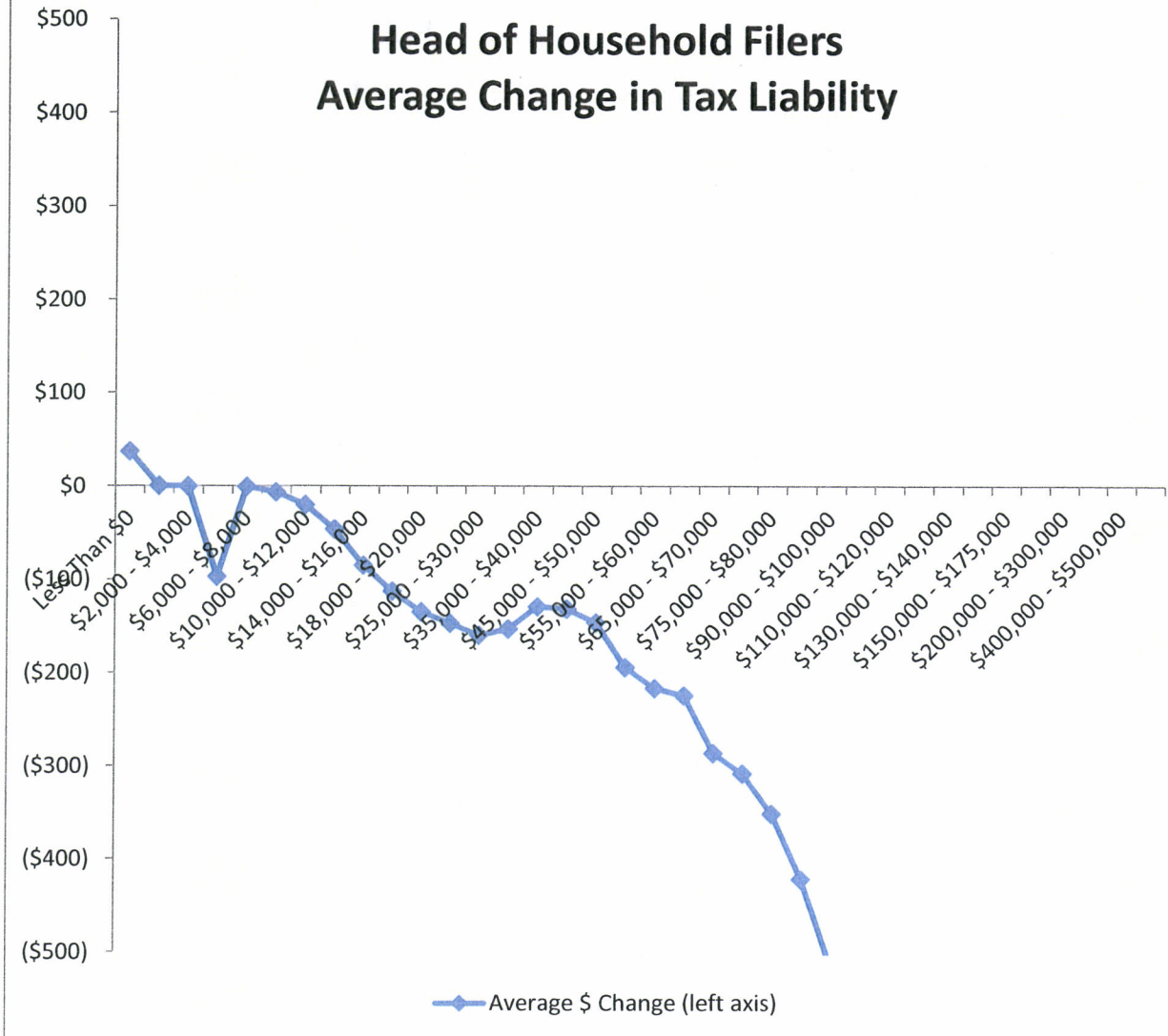
## Returns Grouped by Filing Status

### % With Increase, Decrease & No Change Head of Household Filers



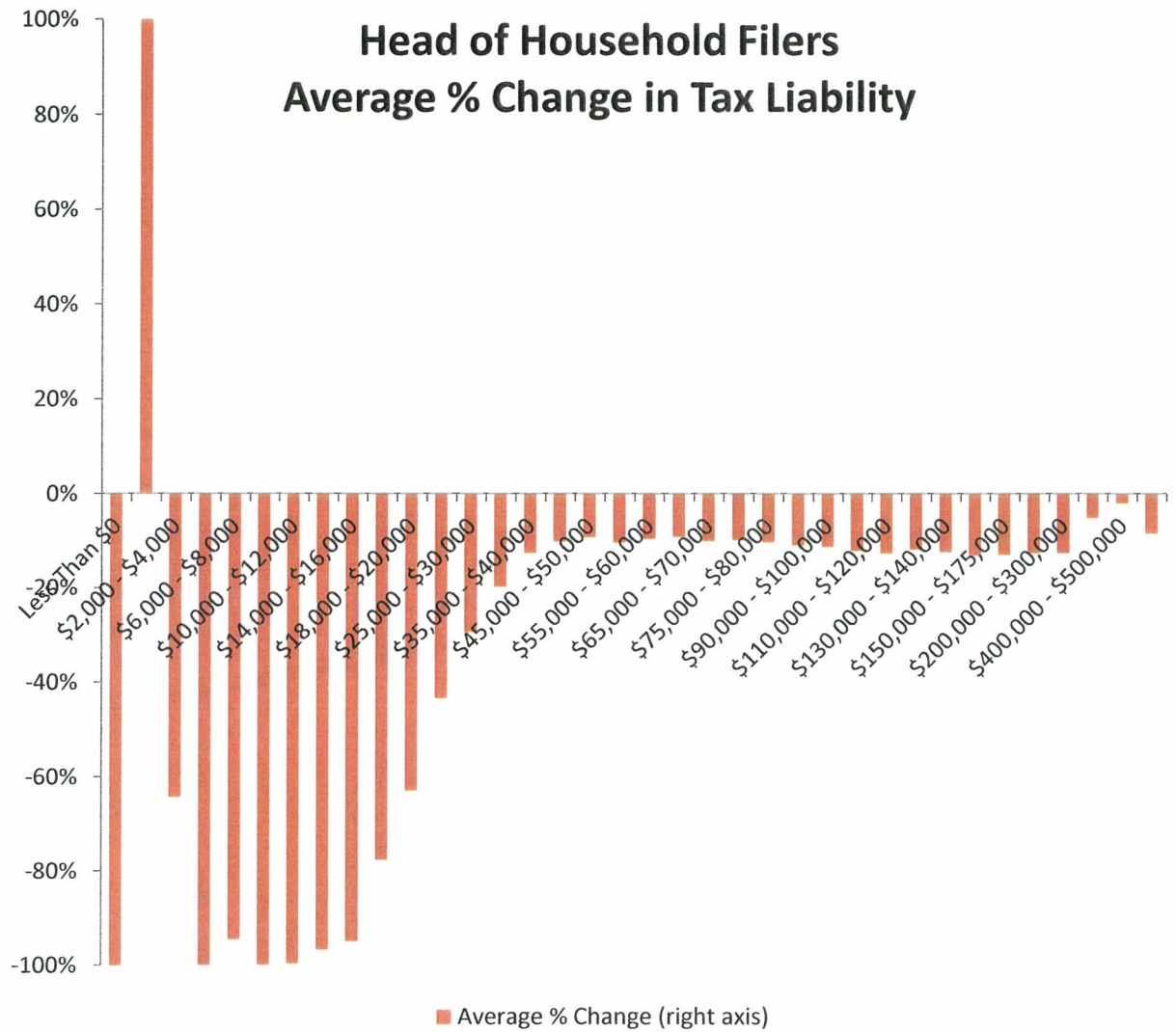


## Head of Household Filers Average Change in Tax Liability

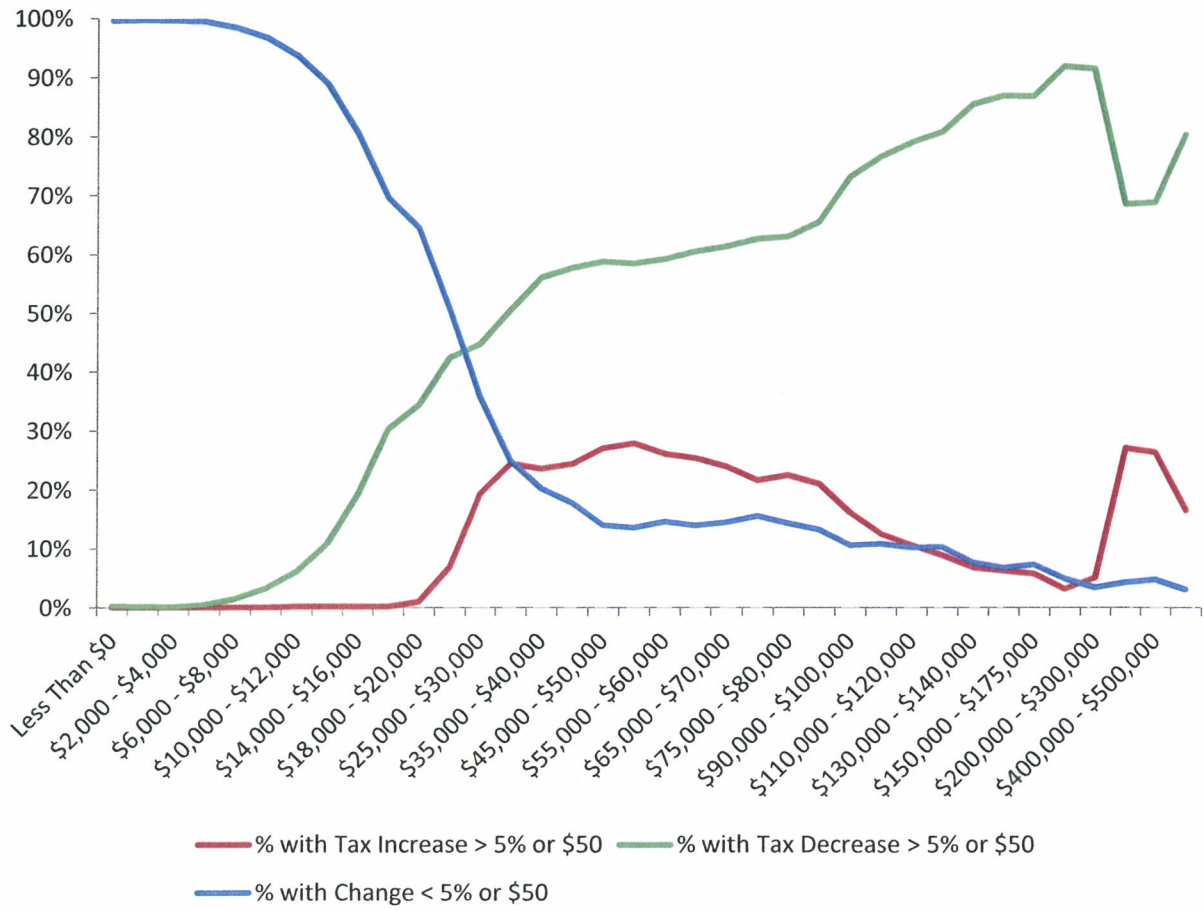


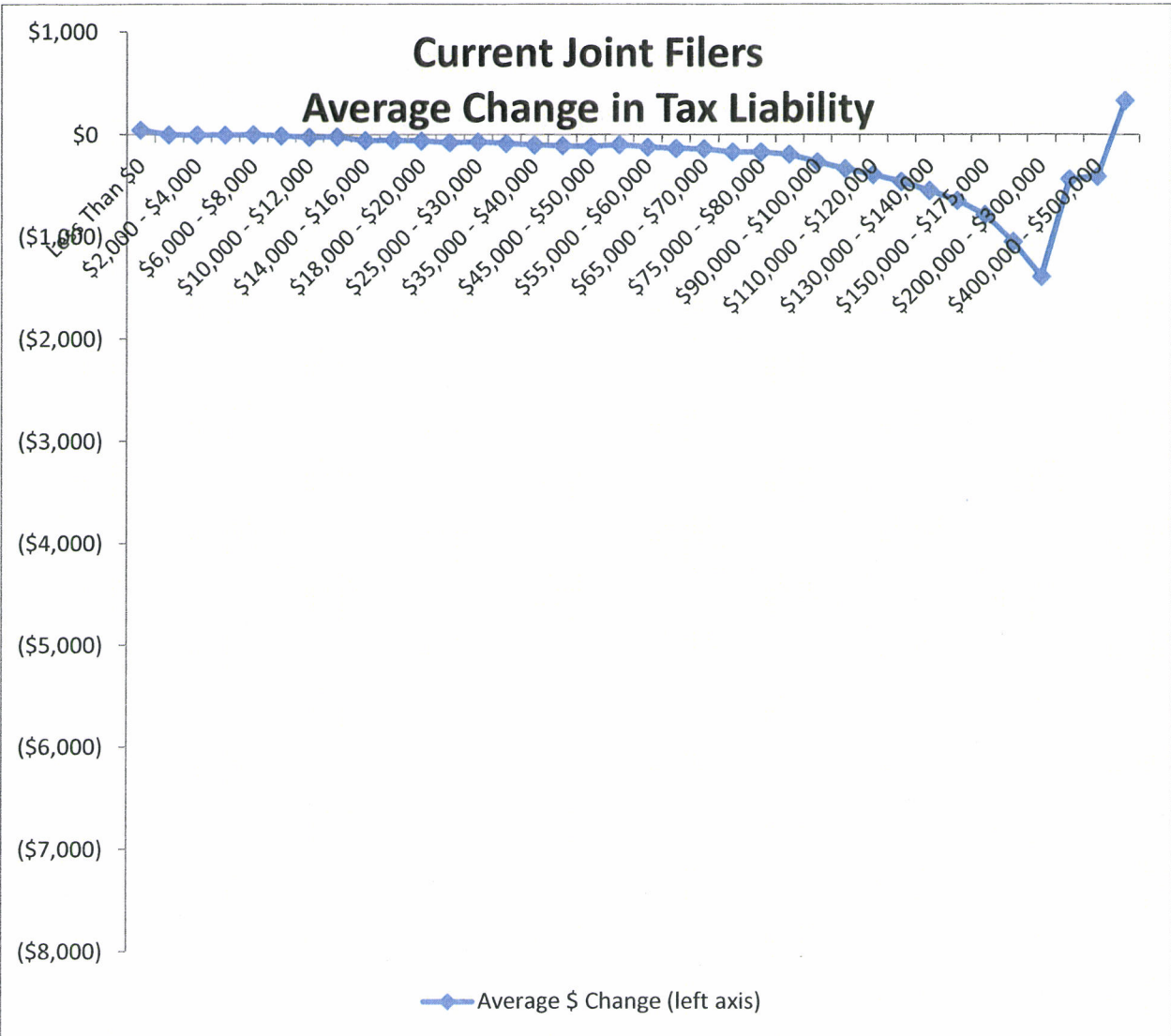


## Head of Household Filers Average % Change in Tax Liability



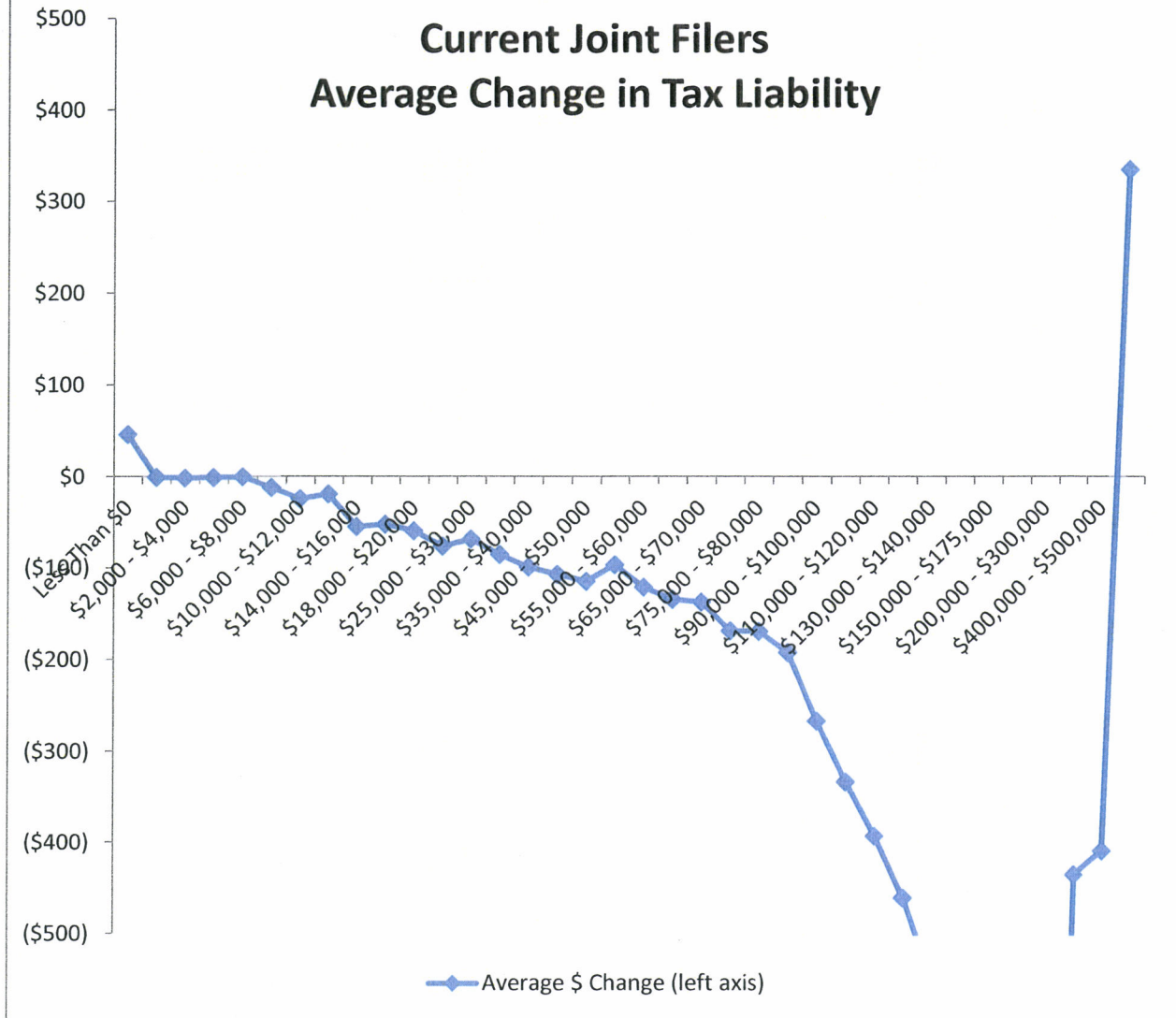
## % With Increase, Decrease & No Change Current Joint Filers



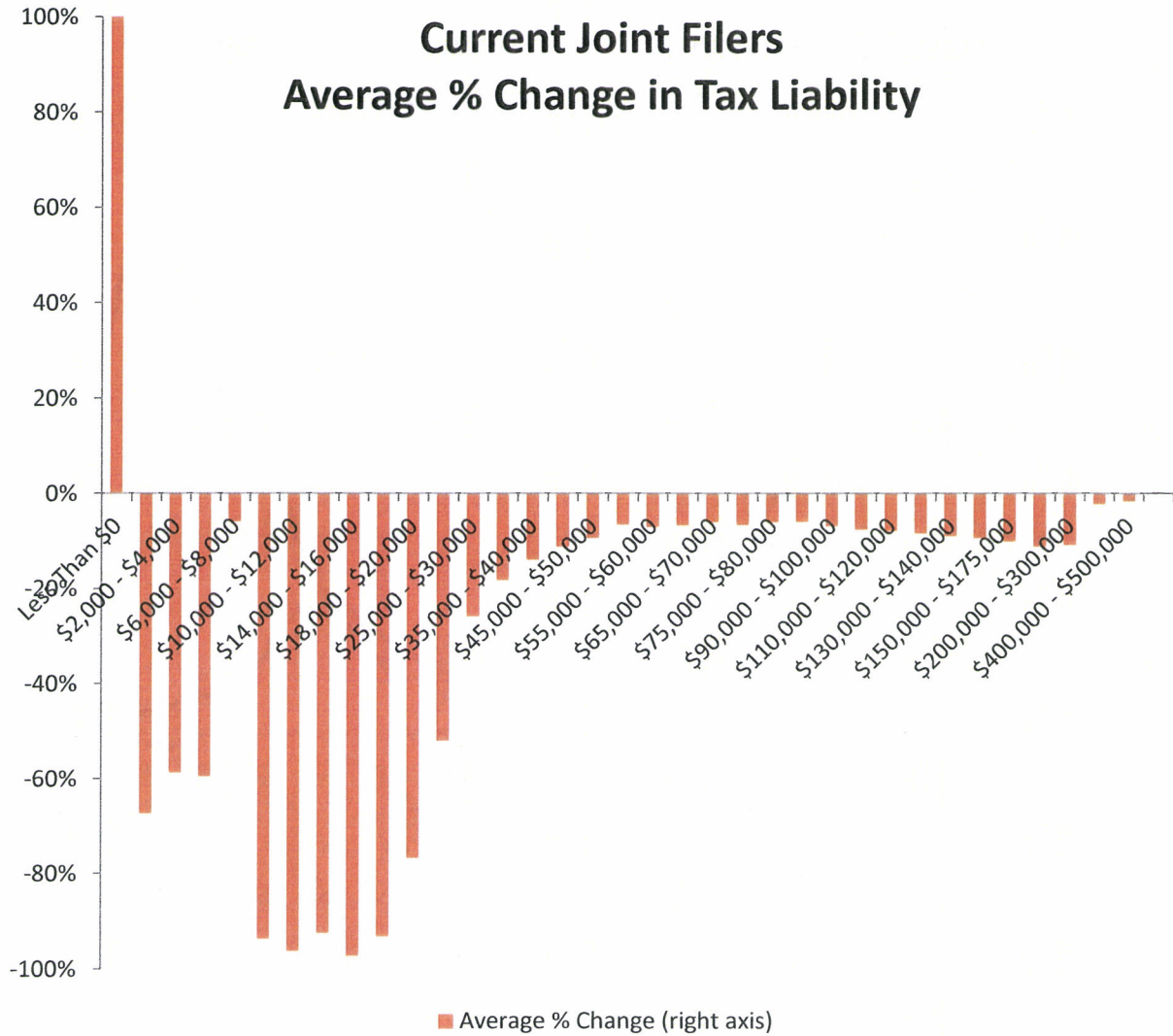




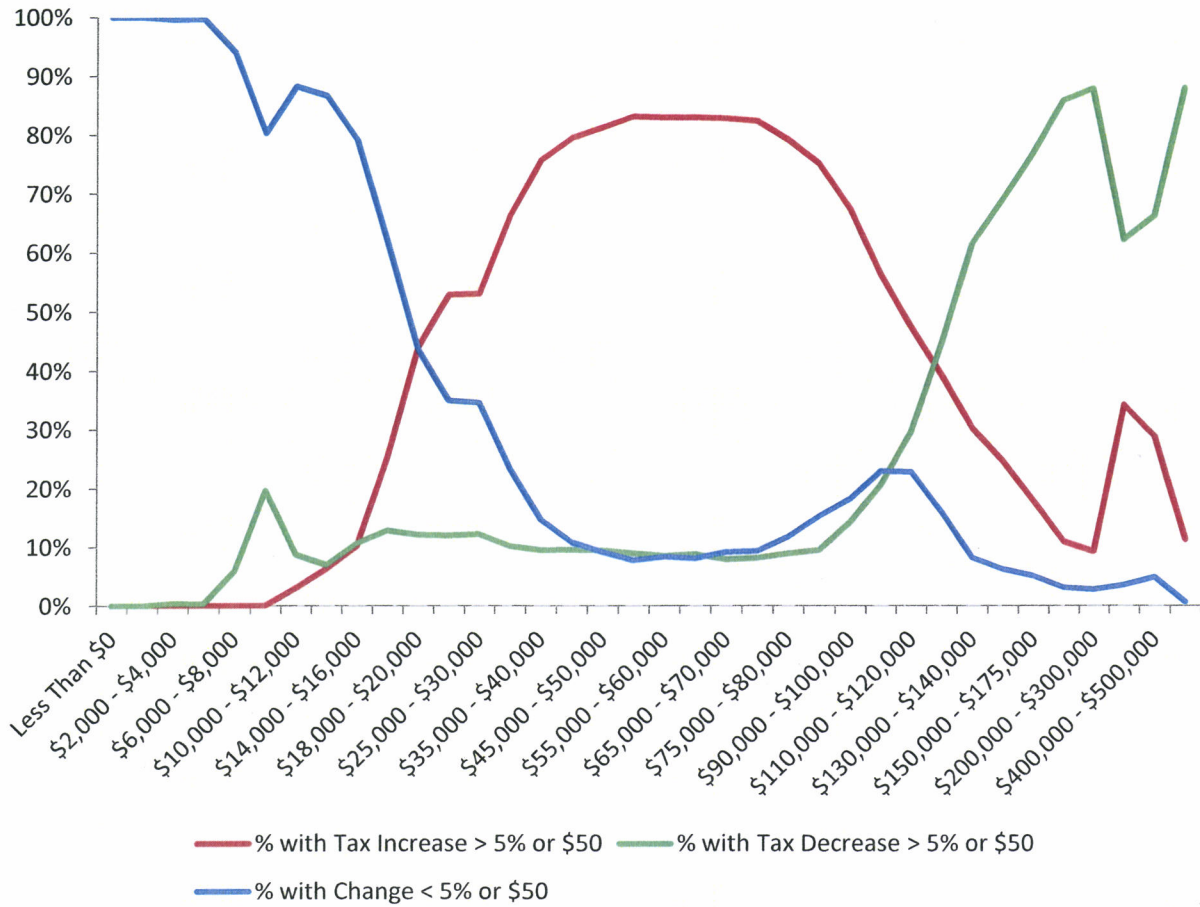
# Current Joint Filers Average Change in Tax Liability



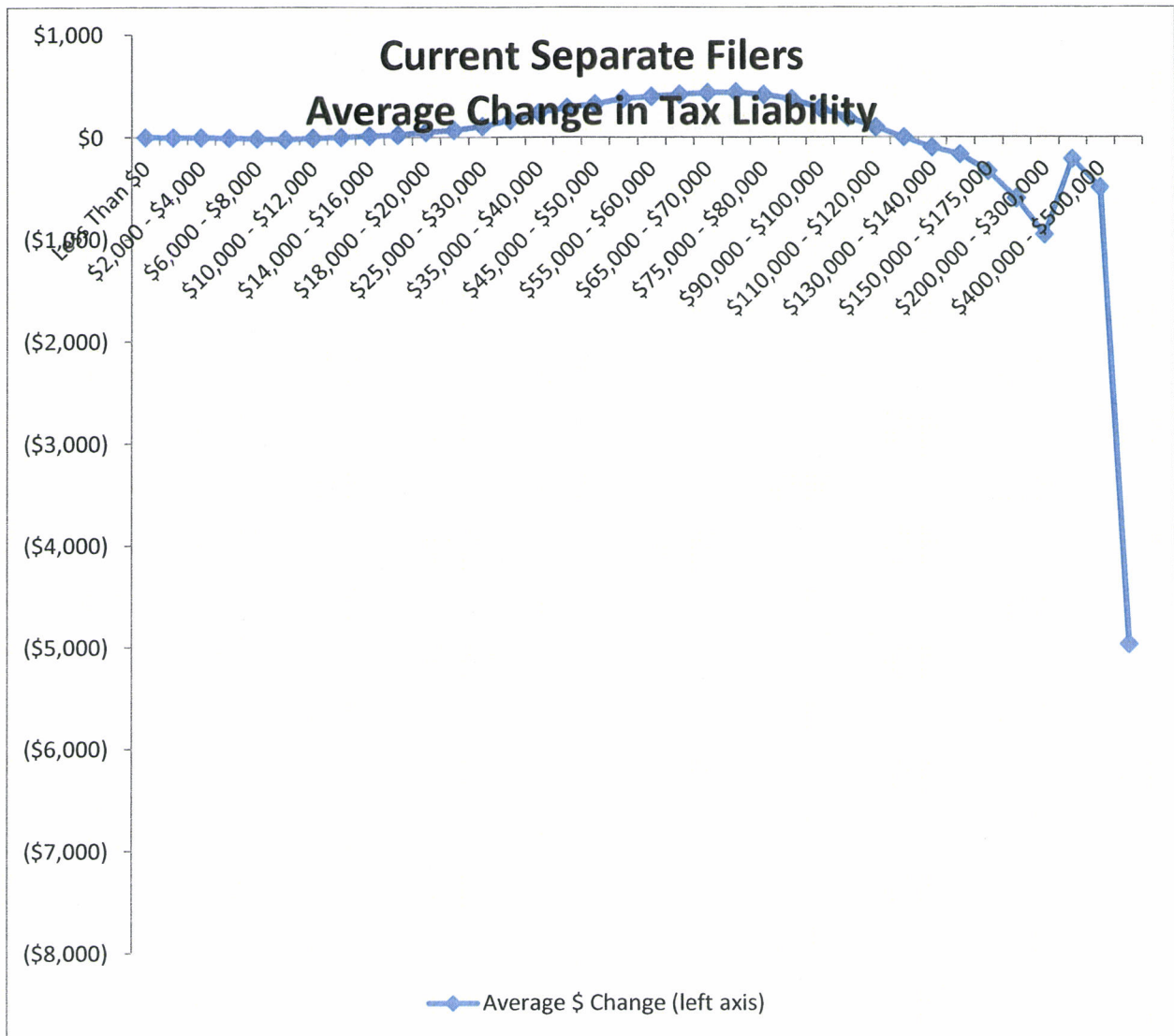
## Current Joint Filers Average % Change in Tax Liability



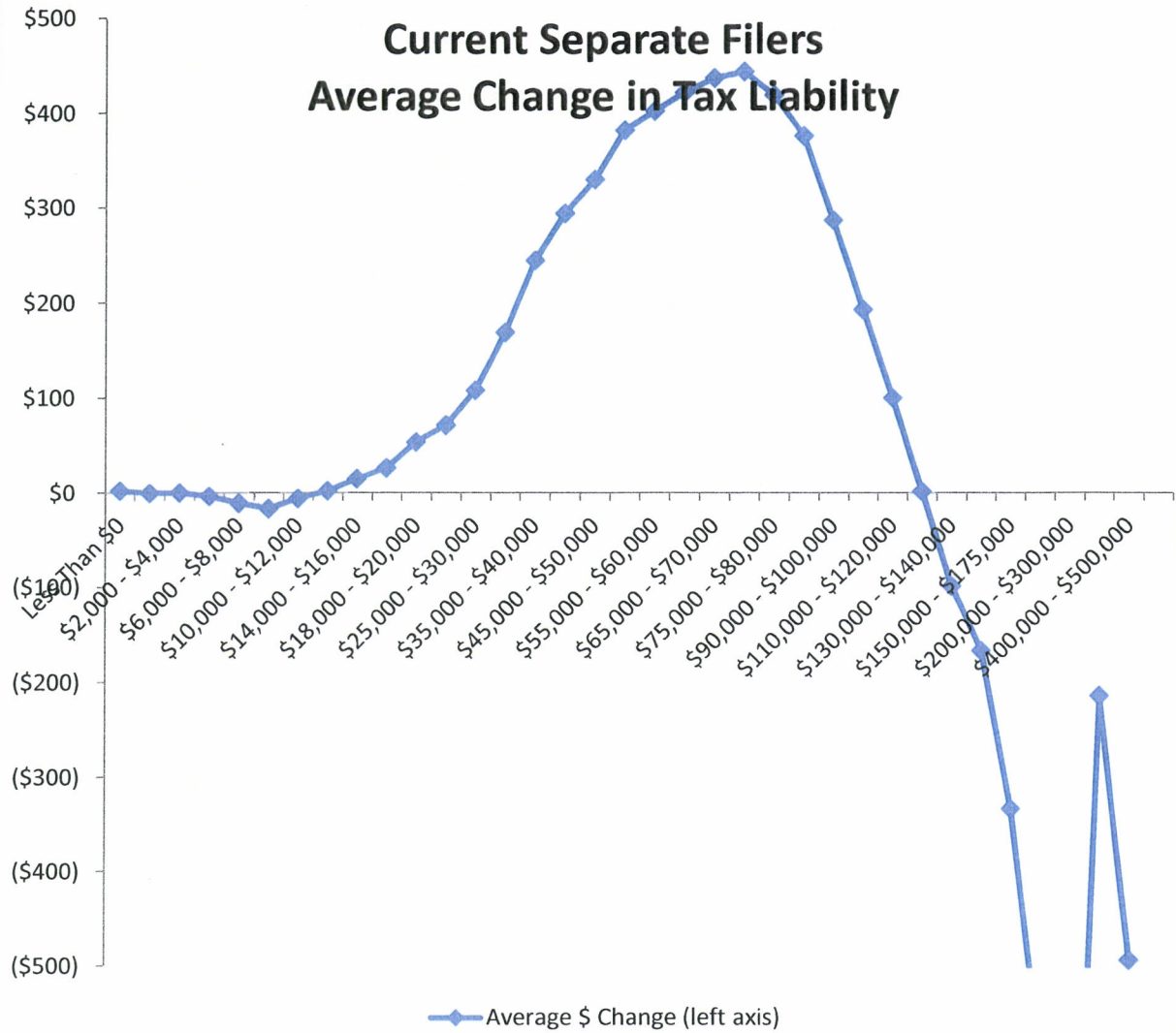
## % With Increase, Decrease & No Change Current Separate Filers



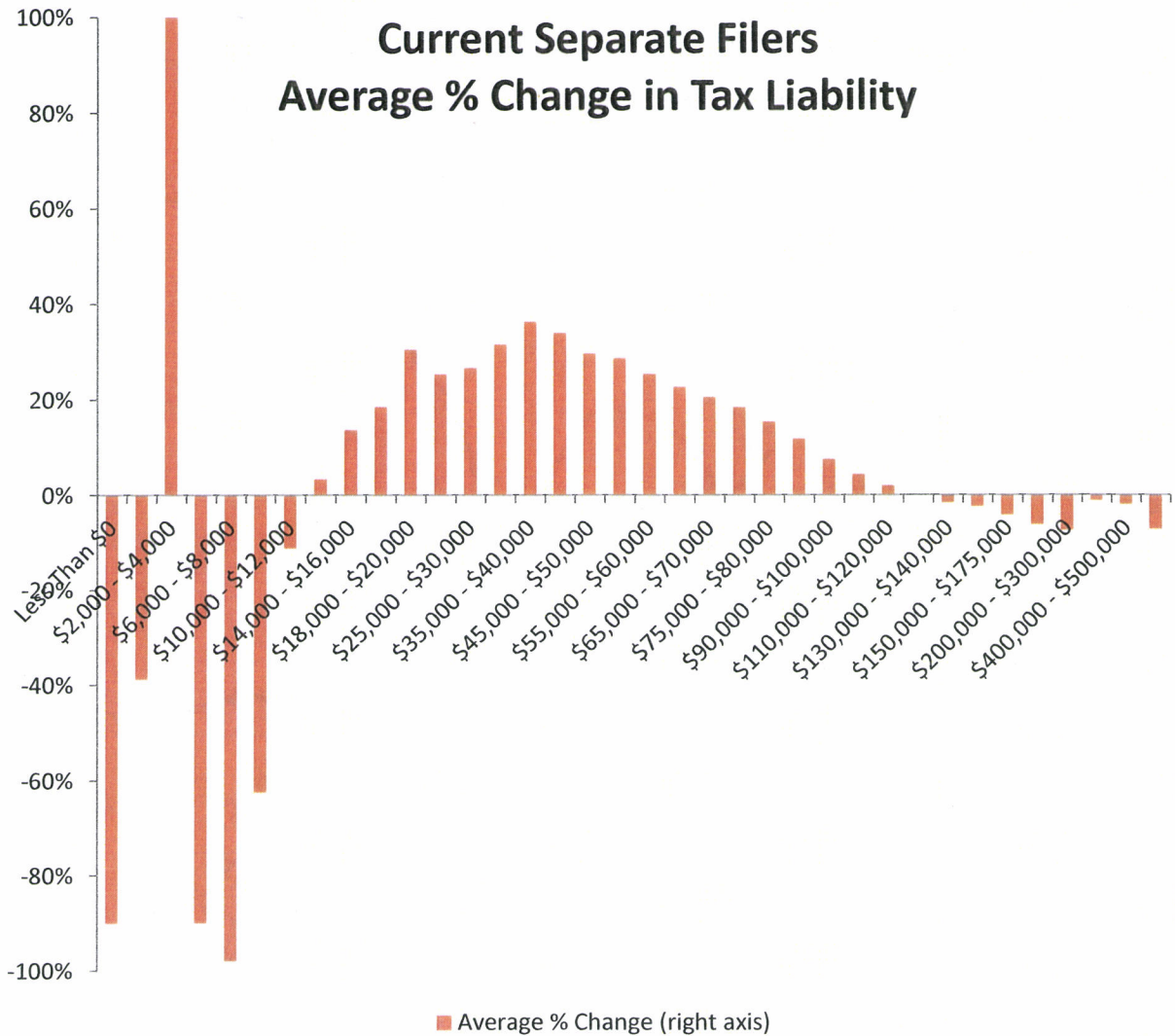




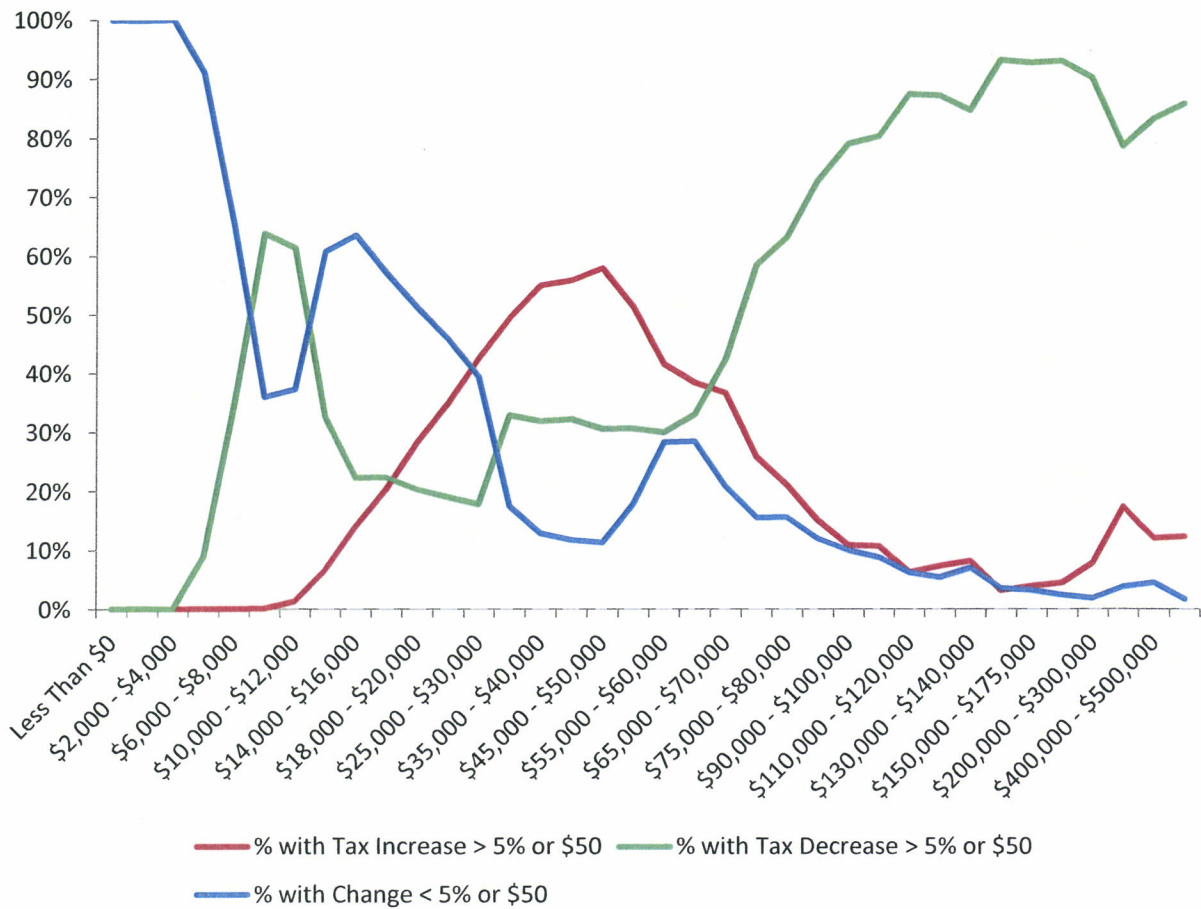
## Current Separate Filers Average Change in Tax Liability

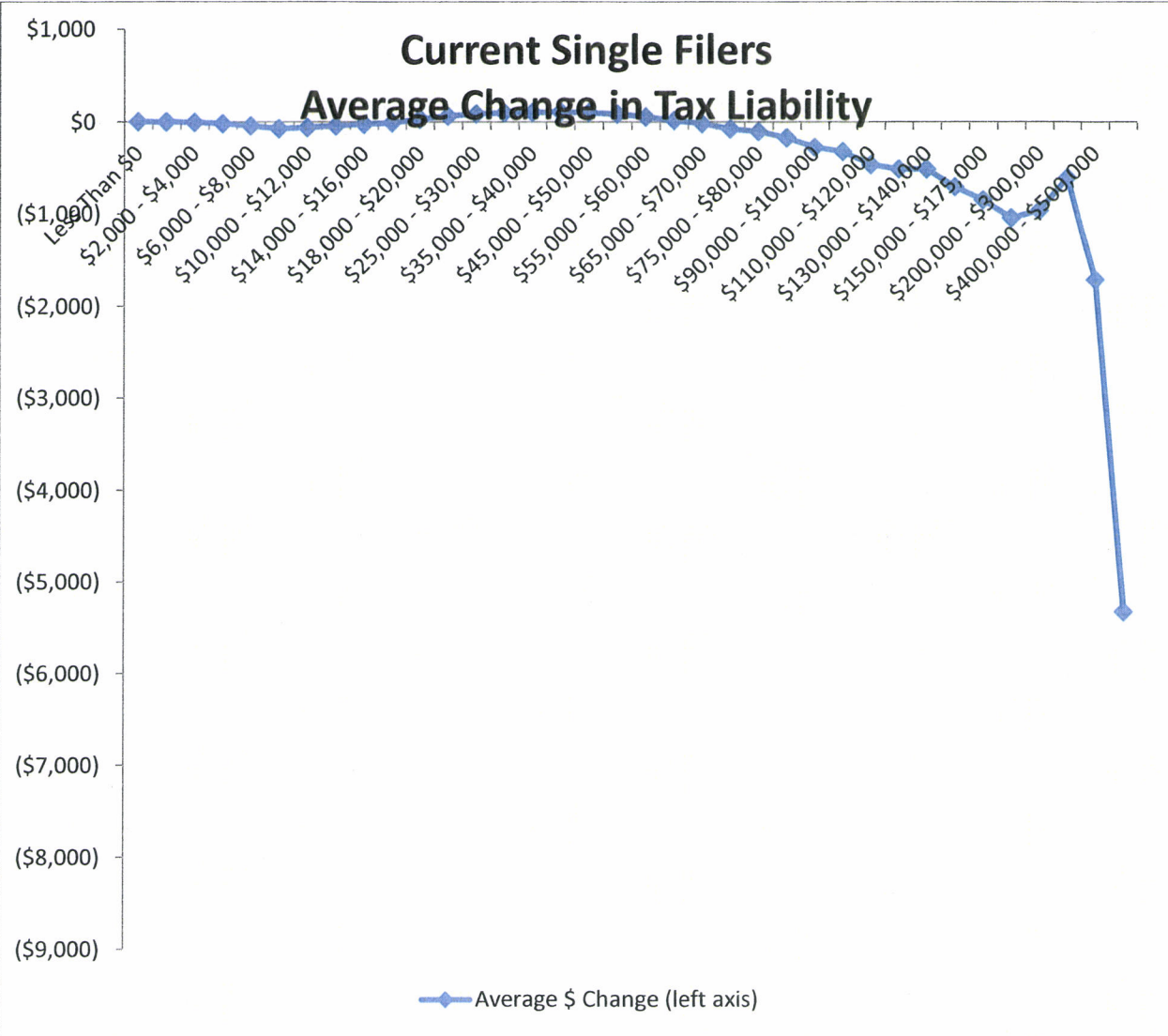


## Current Separate Filers Average % Change in Tax Liability



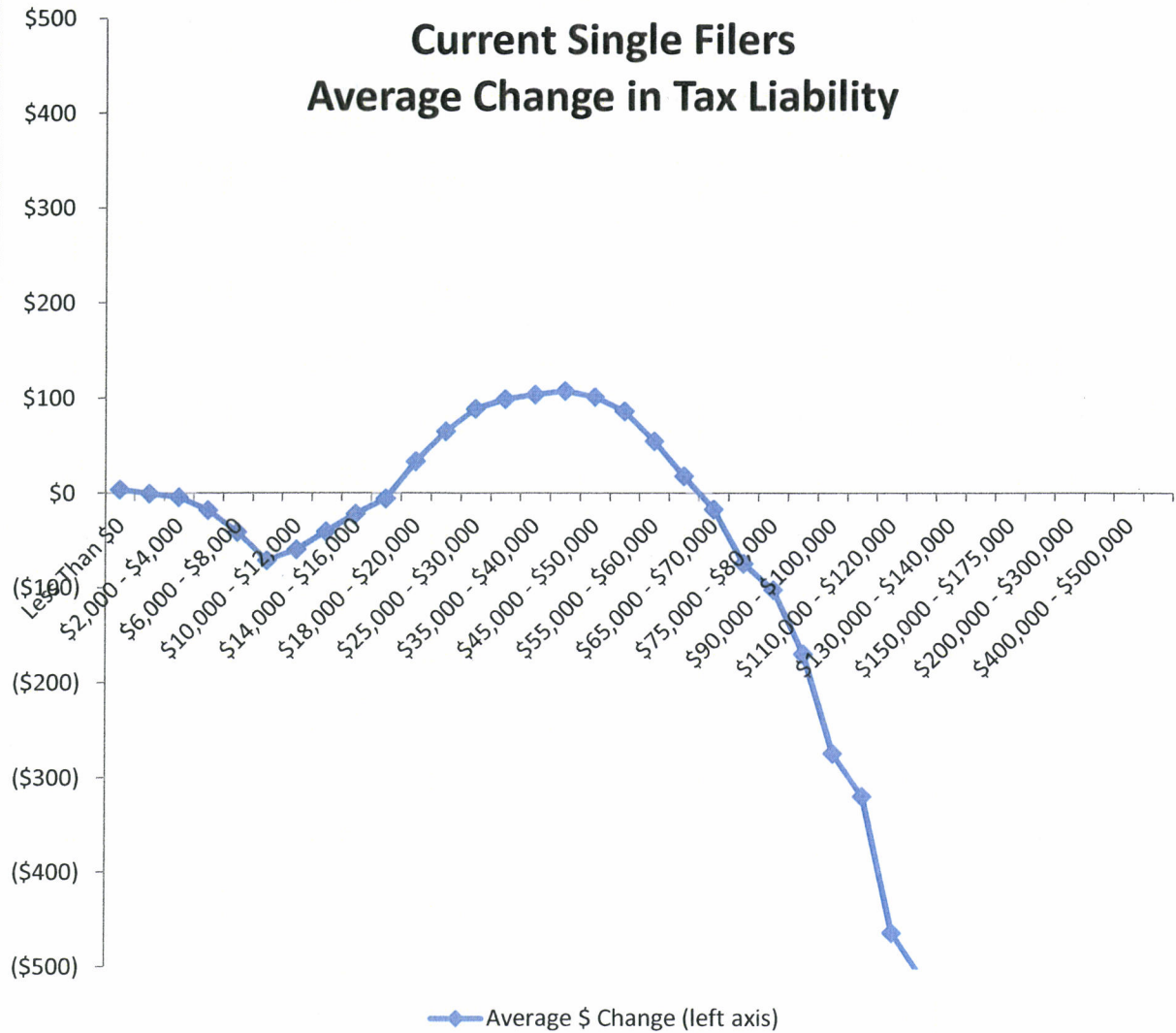
## % With Increase, Decrease & No Change Current Single Filers



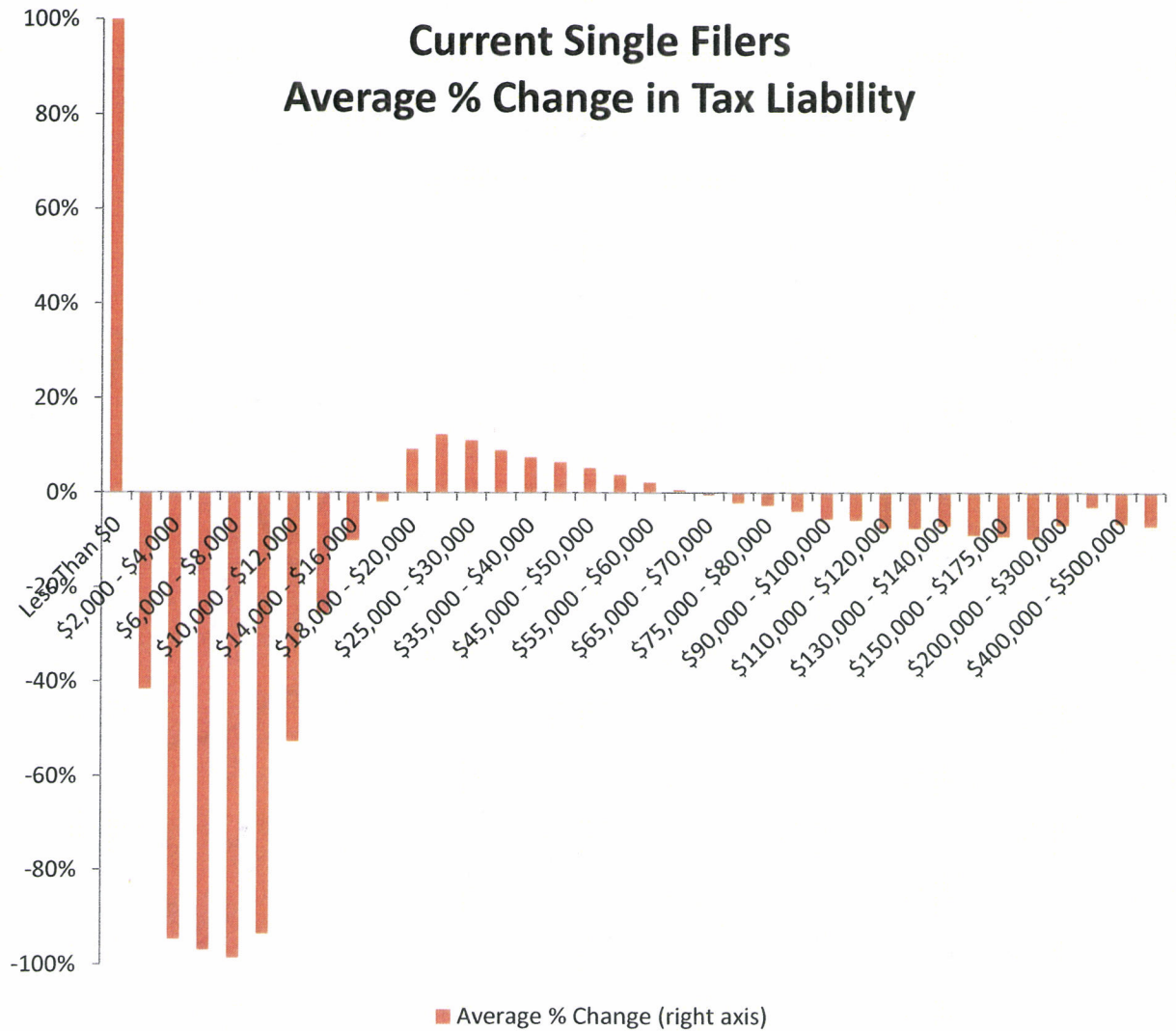




## Current Single Filers Average Change in Tax Liability

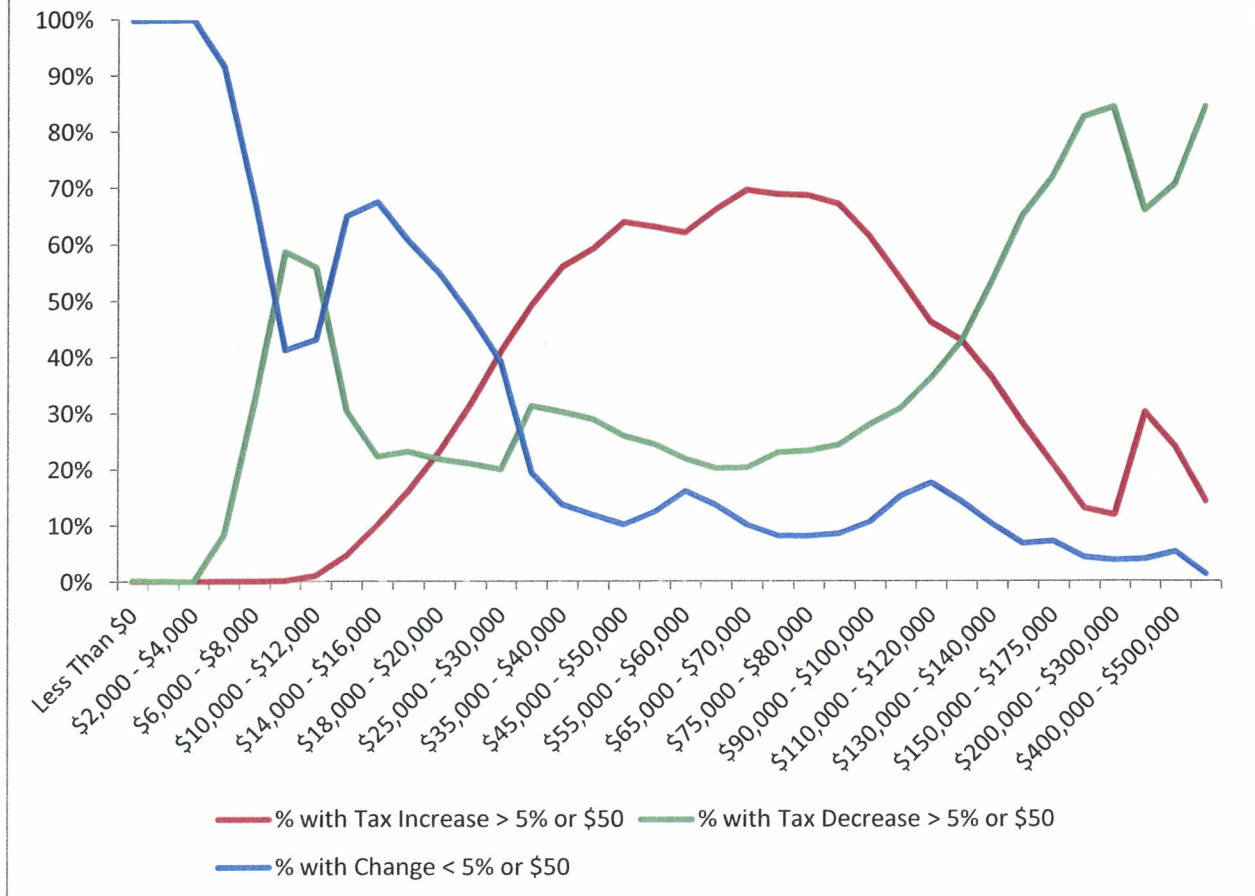


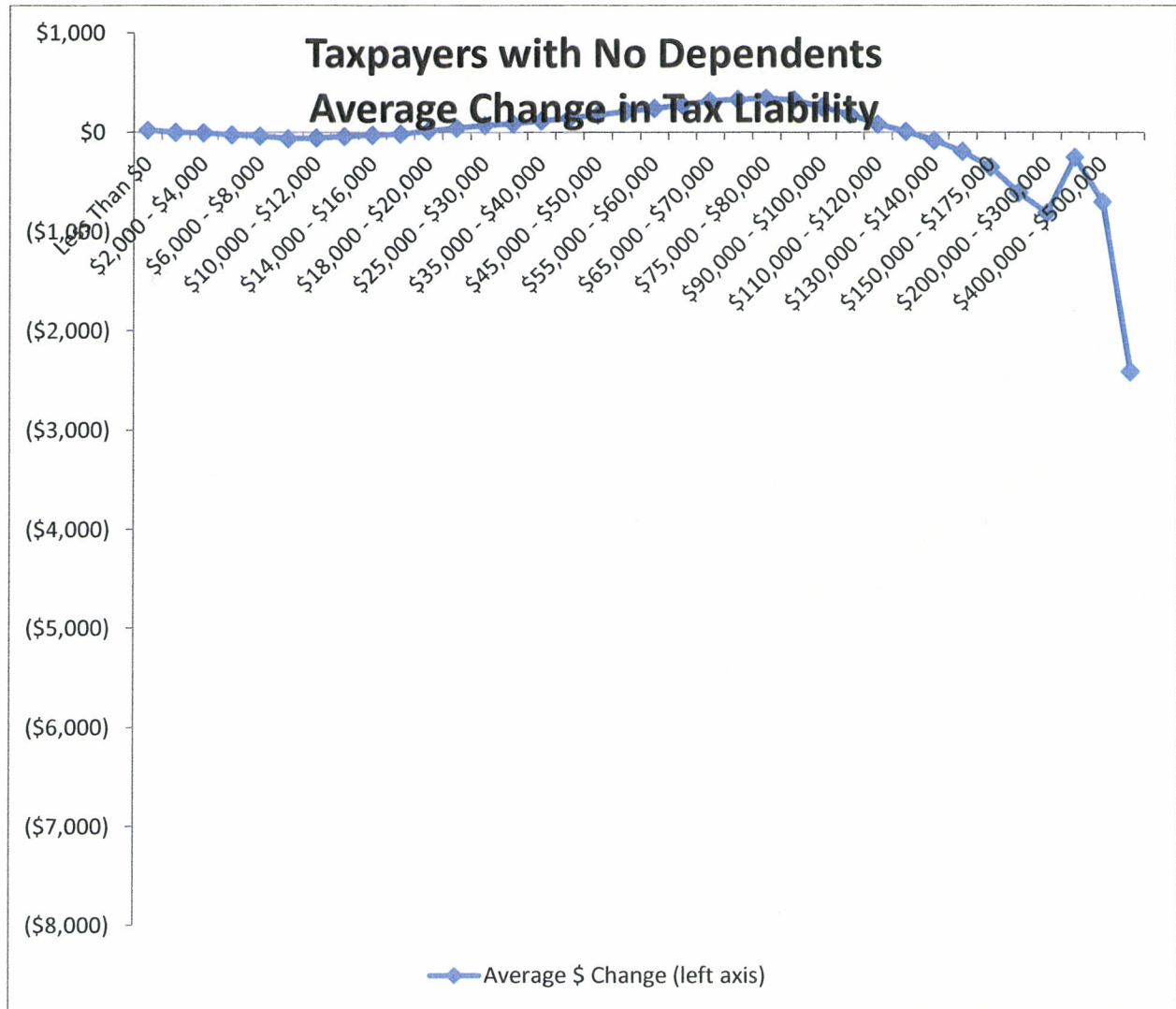
## Current Single Filers Average % Change in Tax Liability

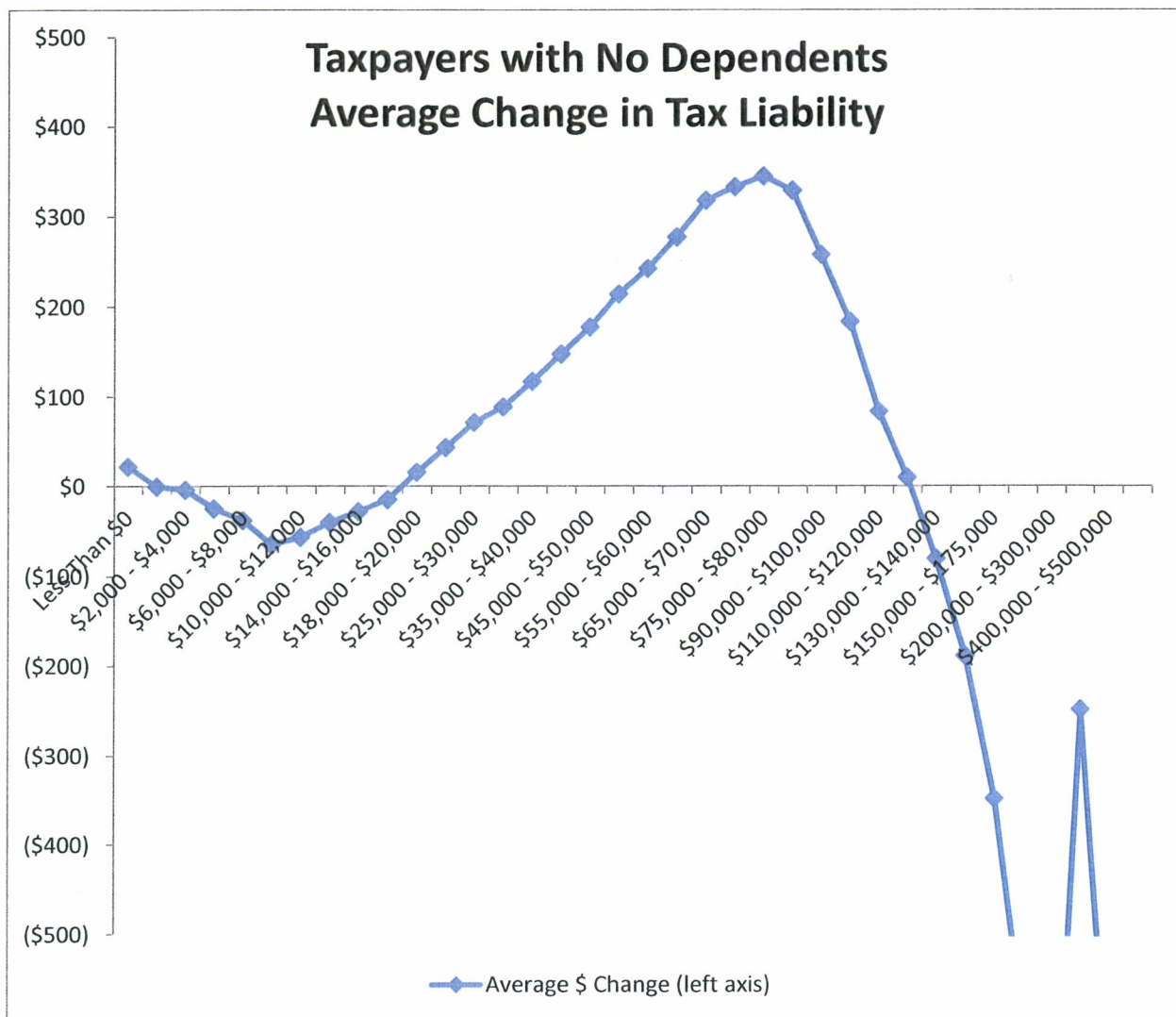


## Taxpayers Grouped by Whether They Claimed Dependents

### % With Increase, Decrease & No Change Taxpayers with No Dependents

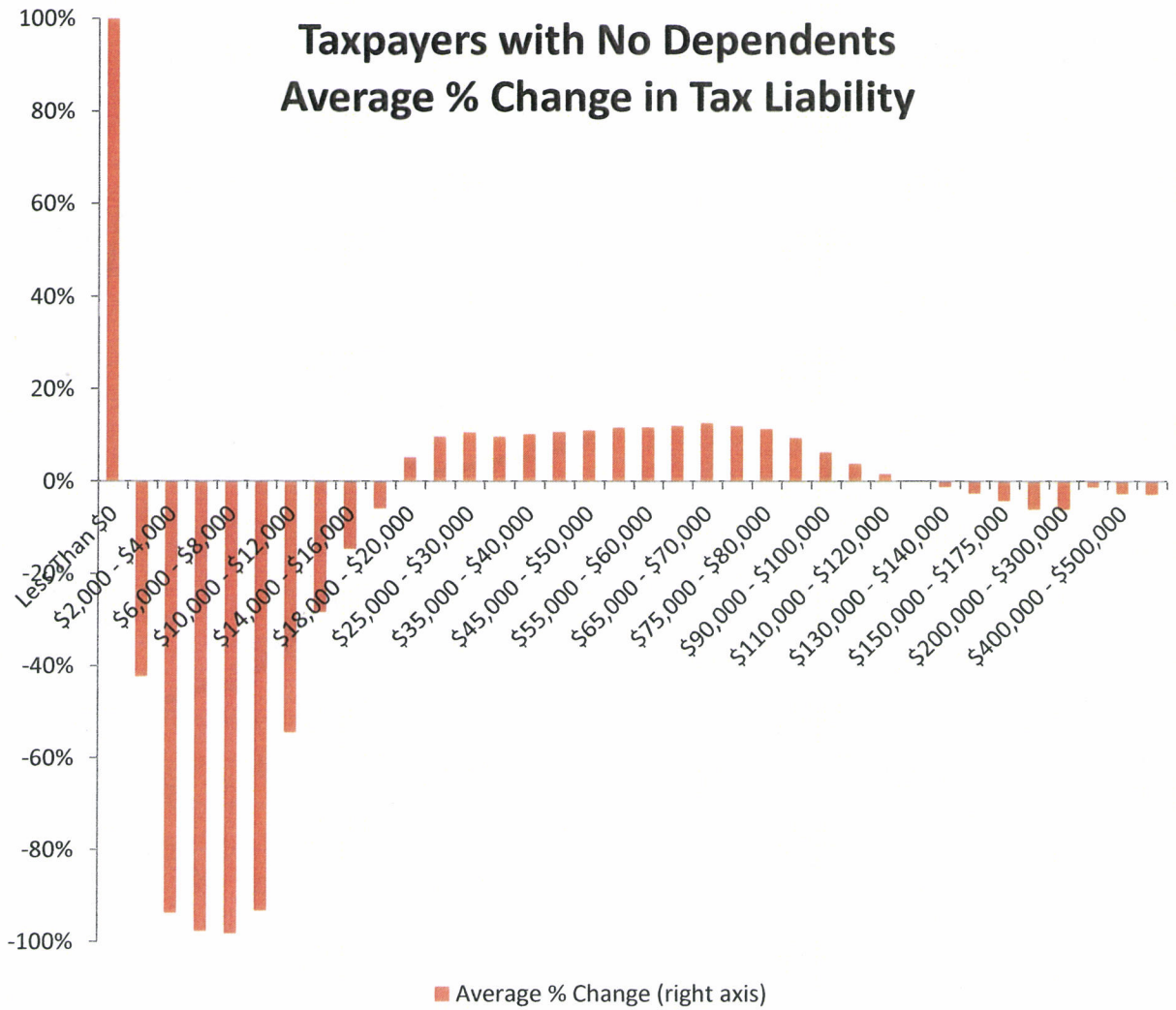




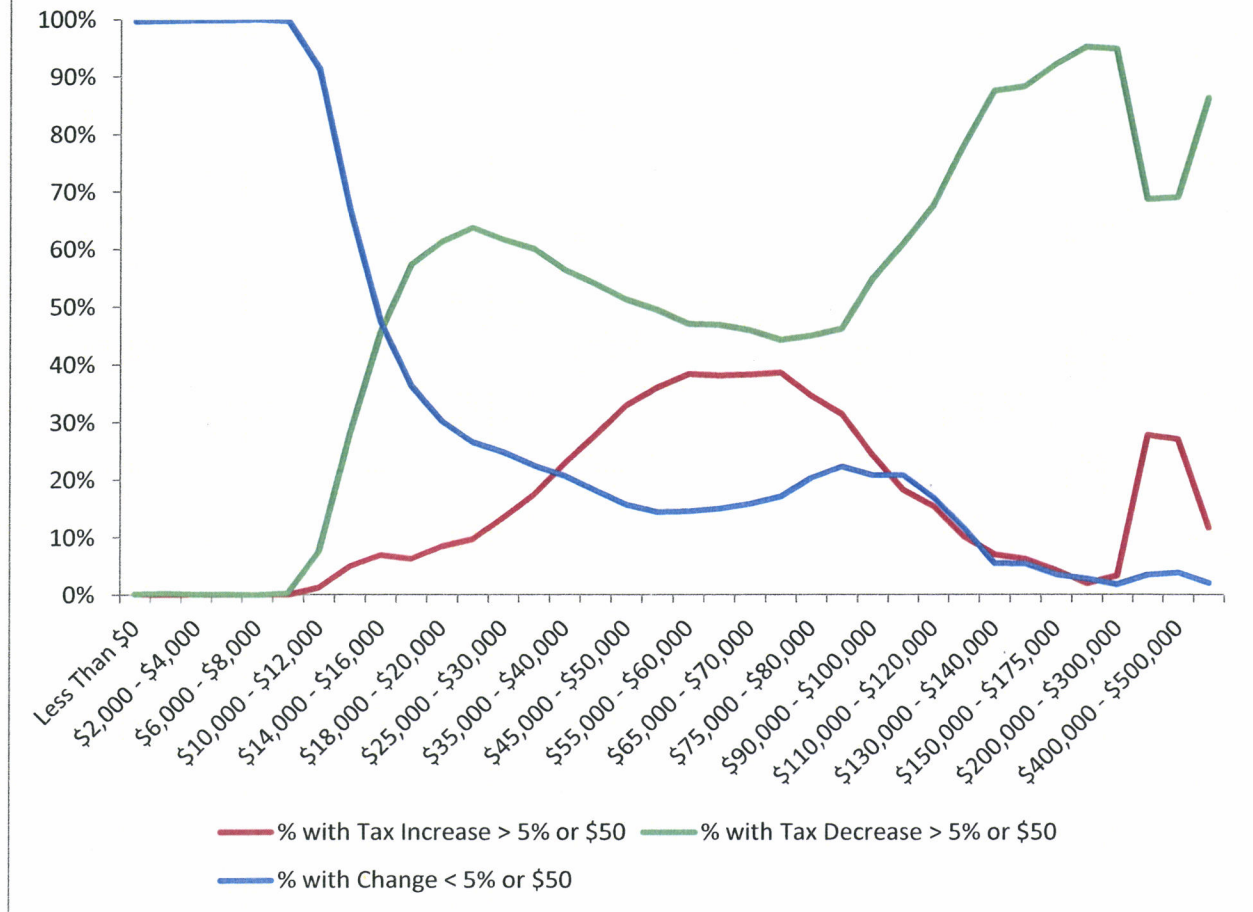


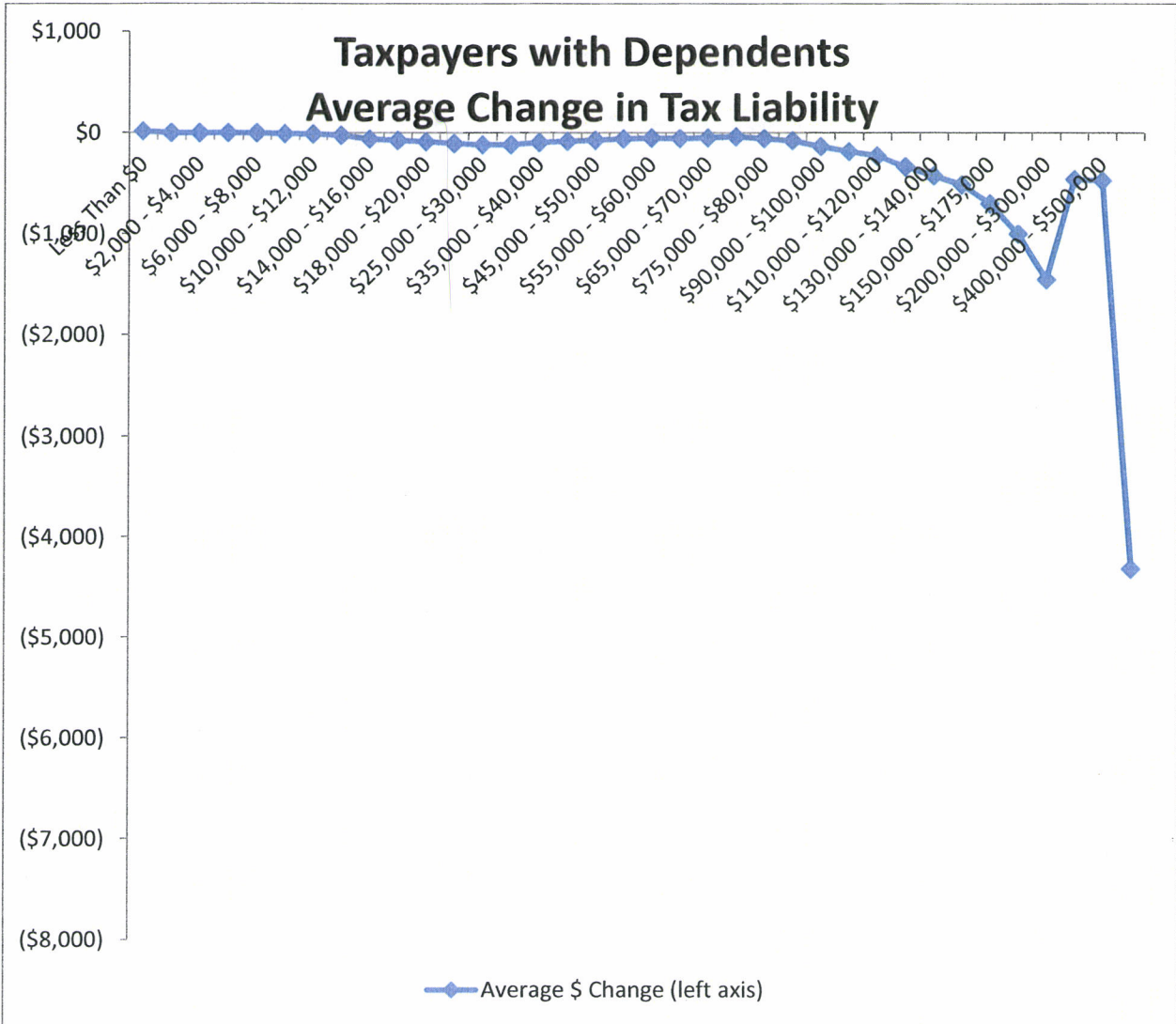


## Taxpayers with No Dependents Average % Change in Tax Liability

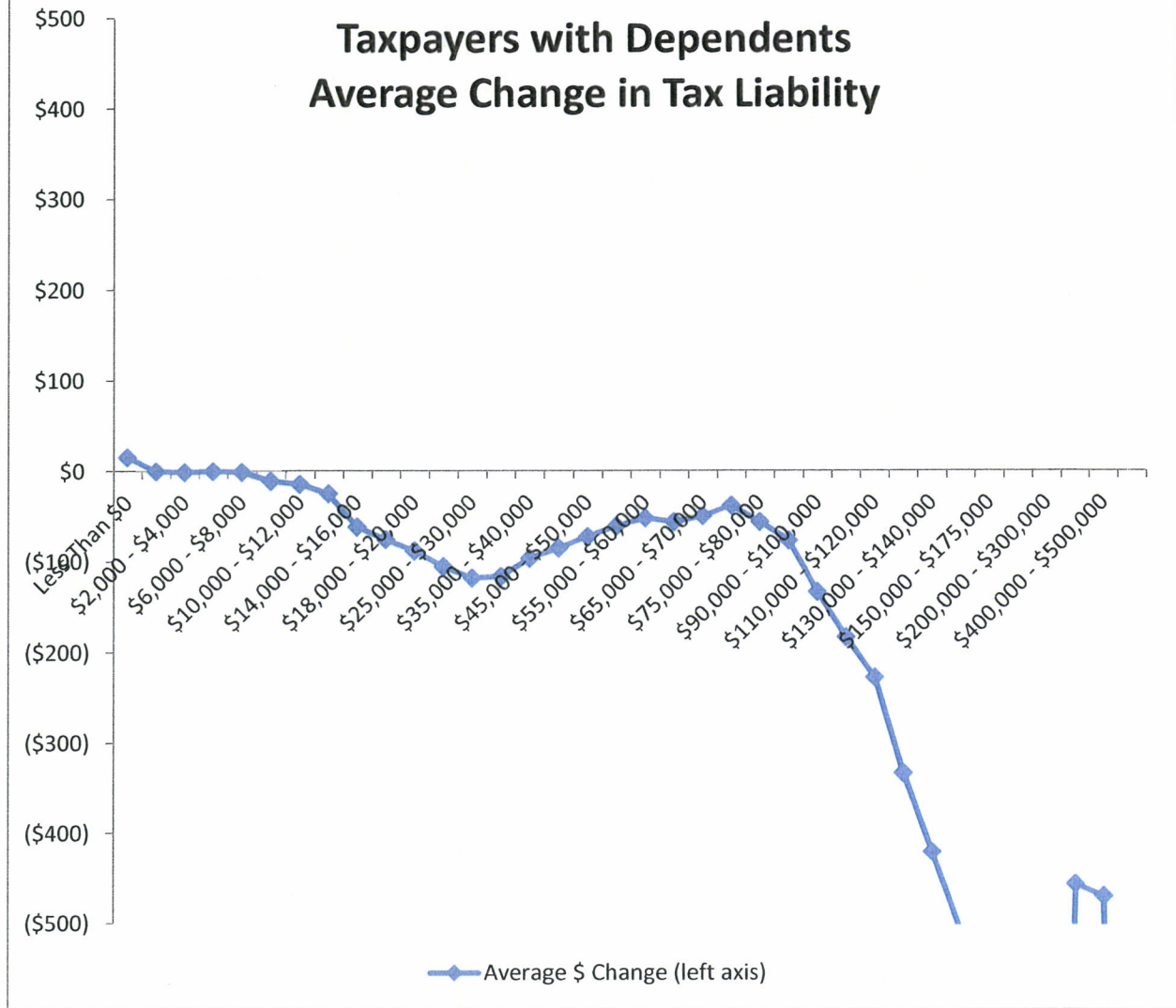


## % With Increase, Decrease & No Change Taxpayers with Dependents

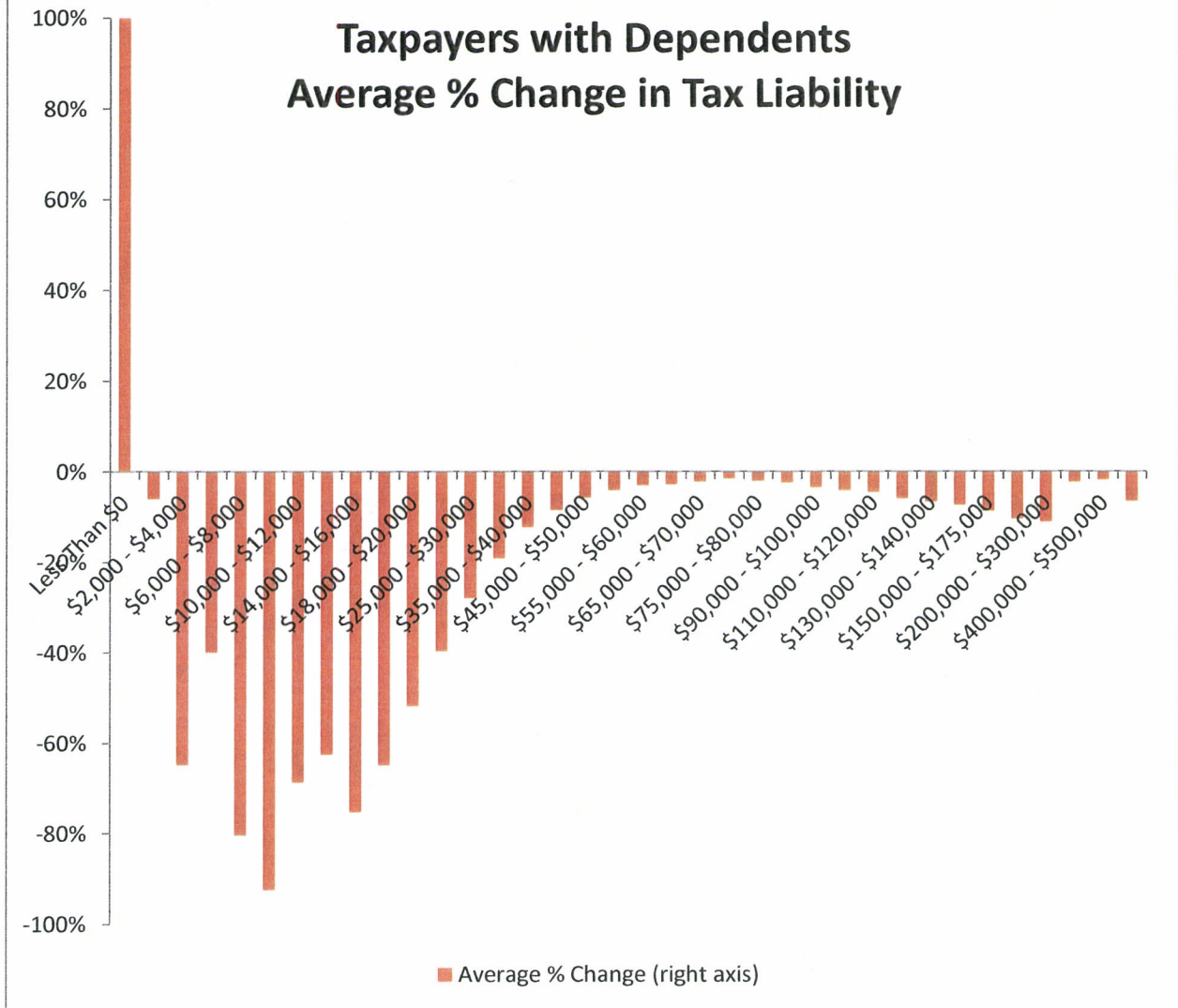




## Taxpayers with Dependents Average Change in Tax Liability



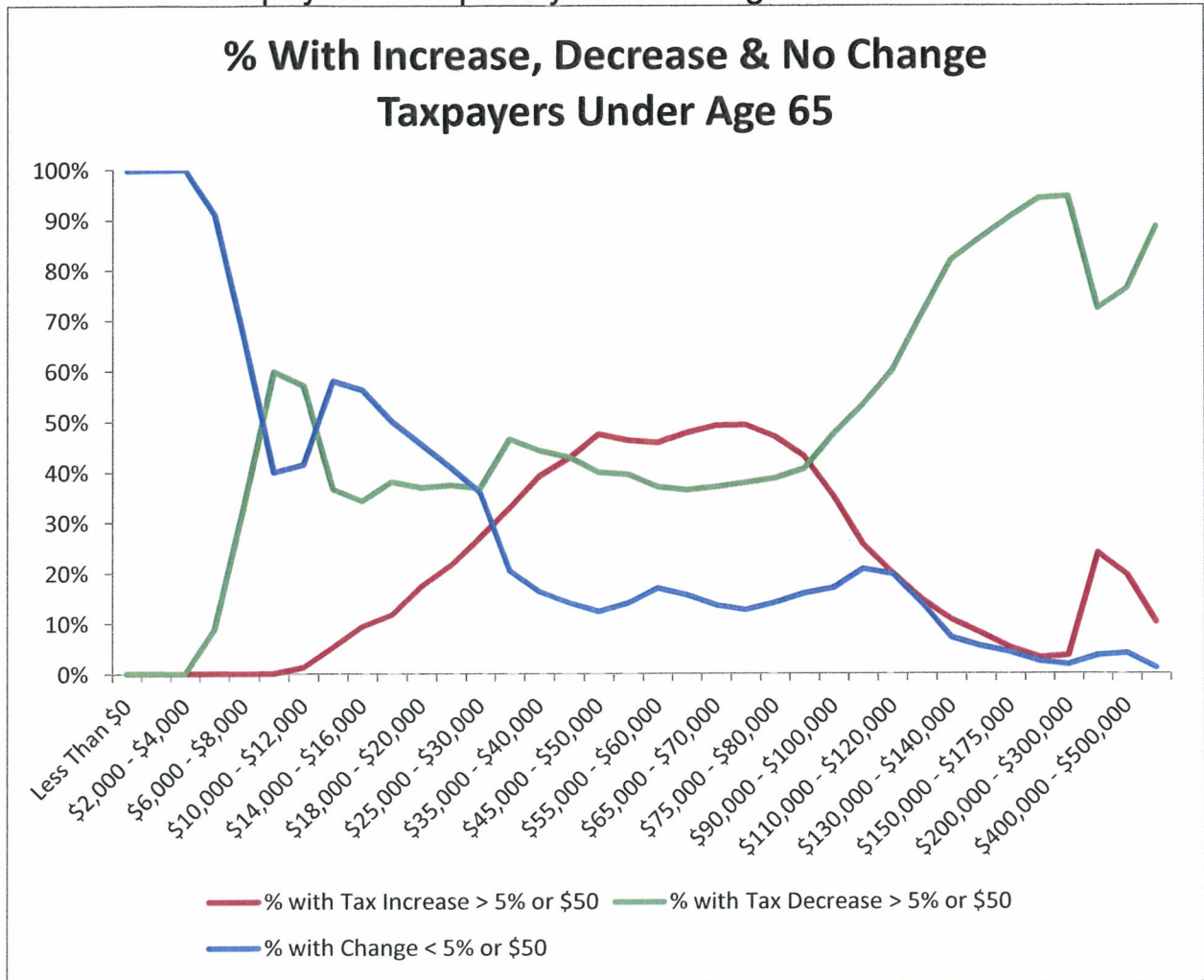
## Taxpayers with Dependents Average % Change in Tax Liability

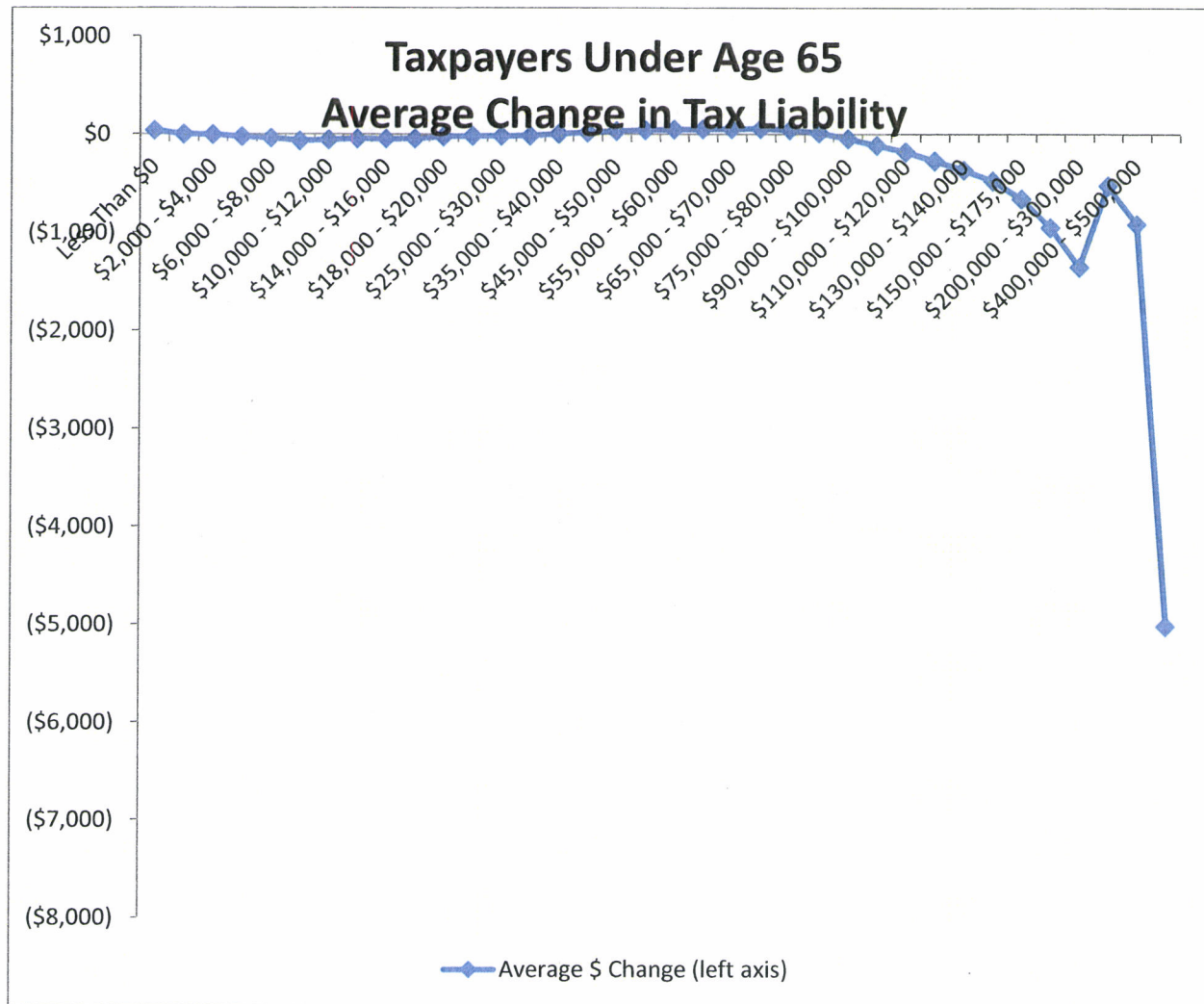




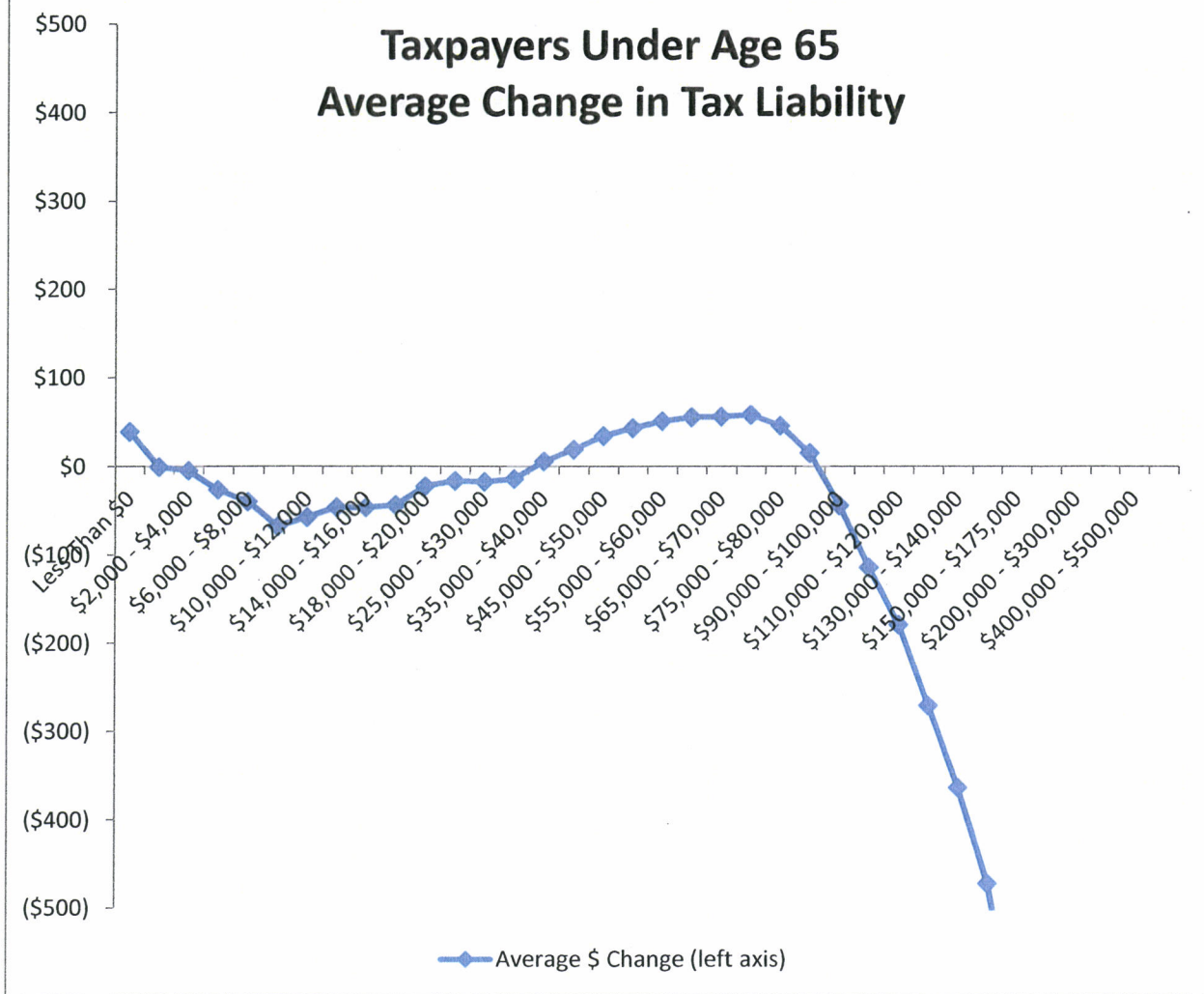
## Taxpayers Grouped by Whether Age 65 and Older

### % With Increase, Decrease & No Change Taxpayers Under Age 65

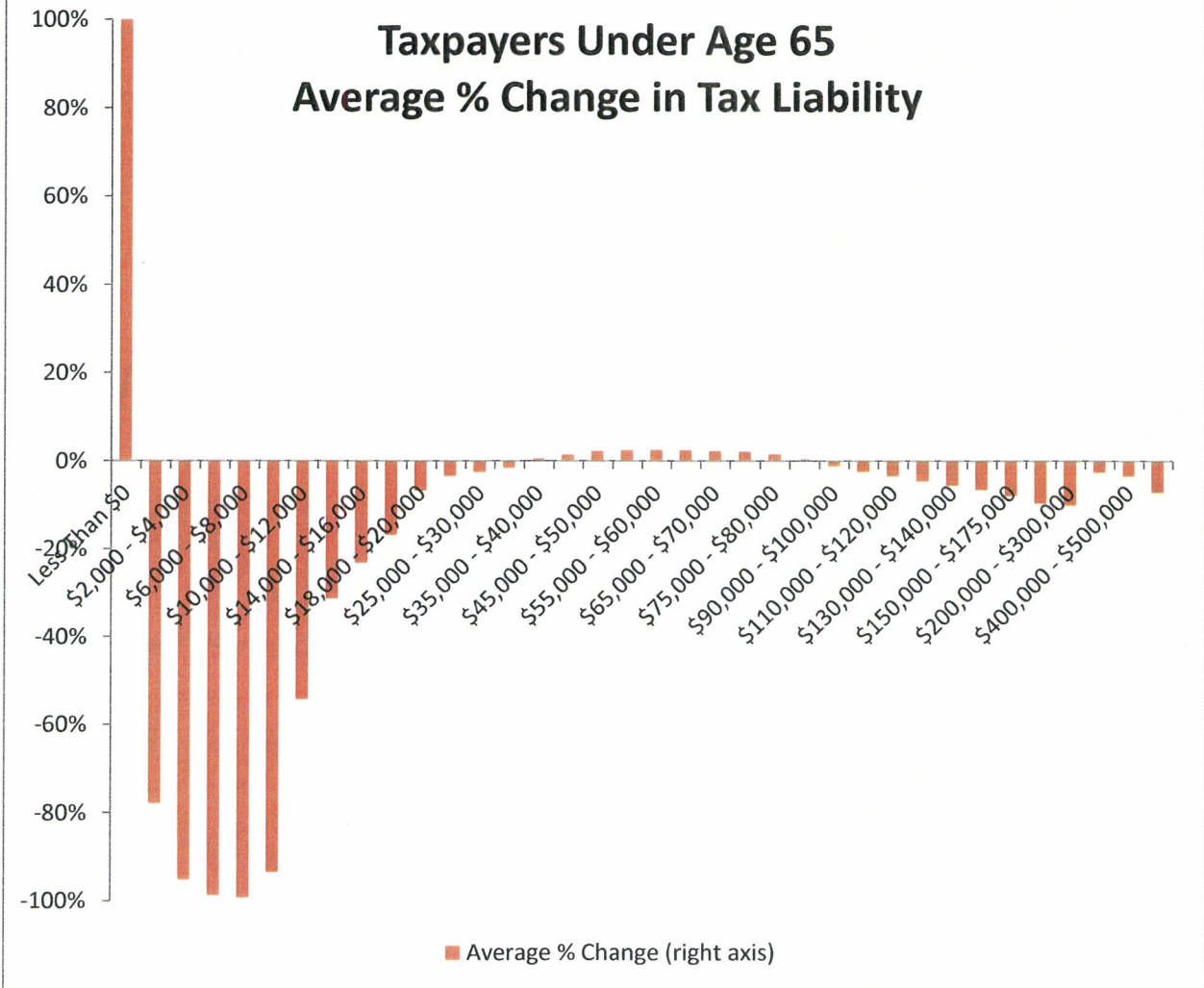




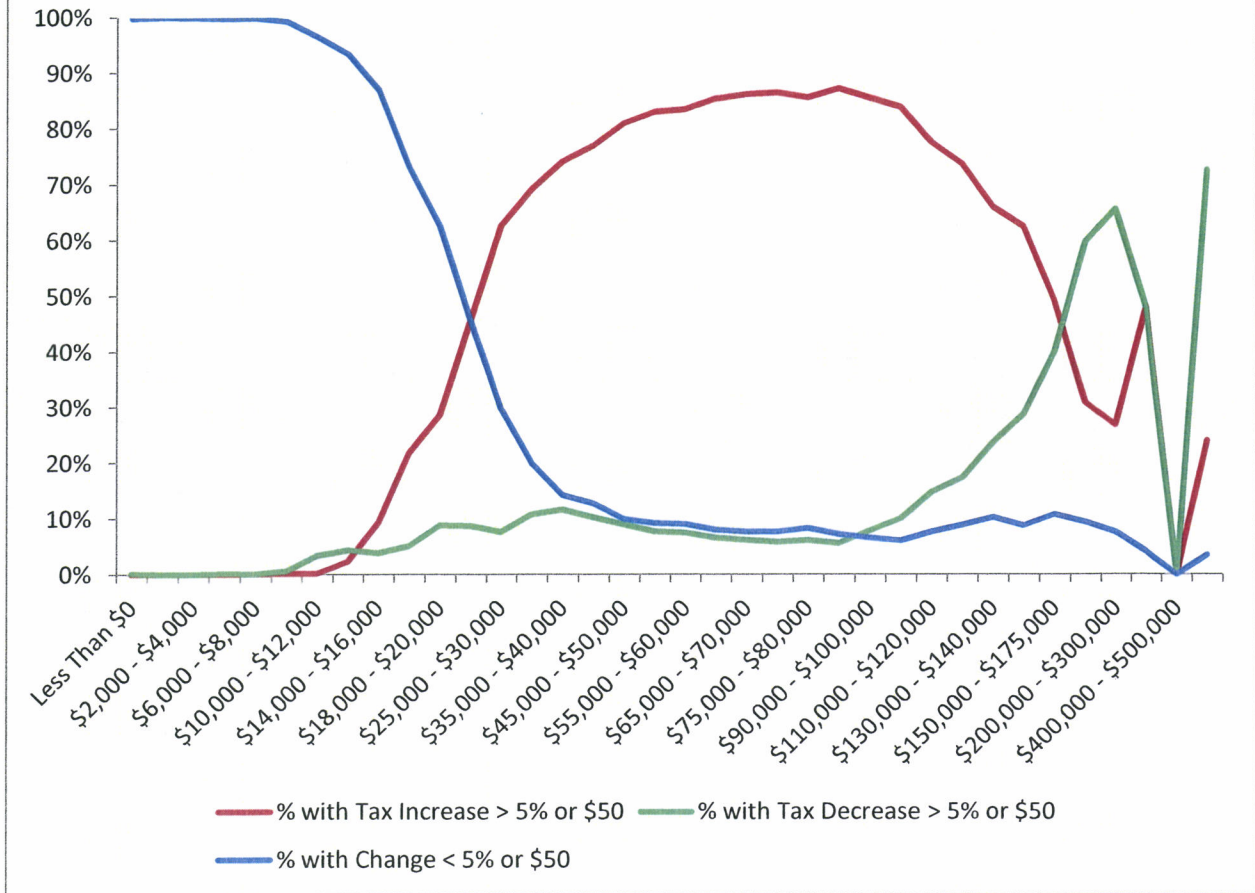
## Taxpayers Under Age 65 Average Change in Tax Liability



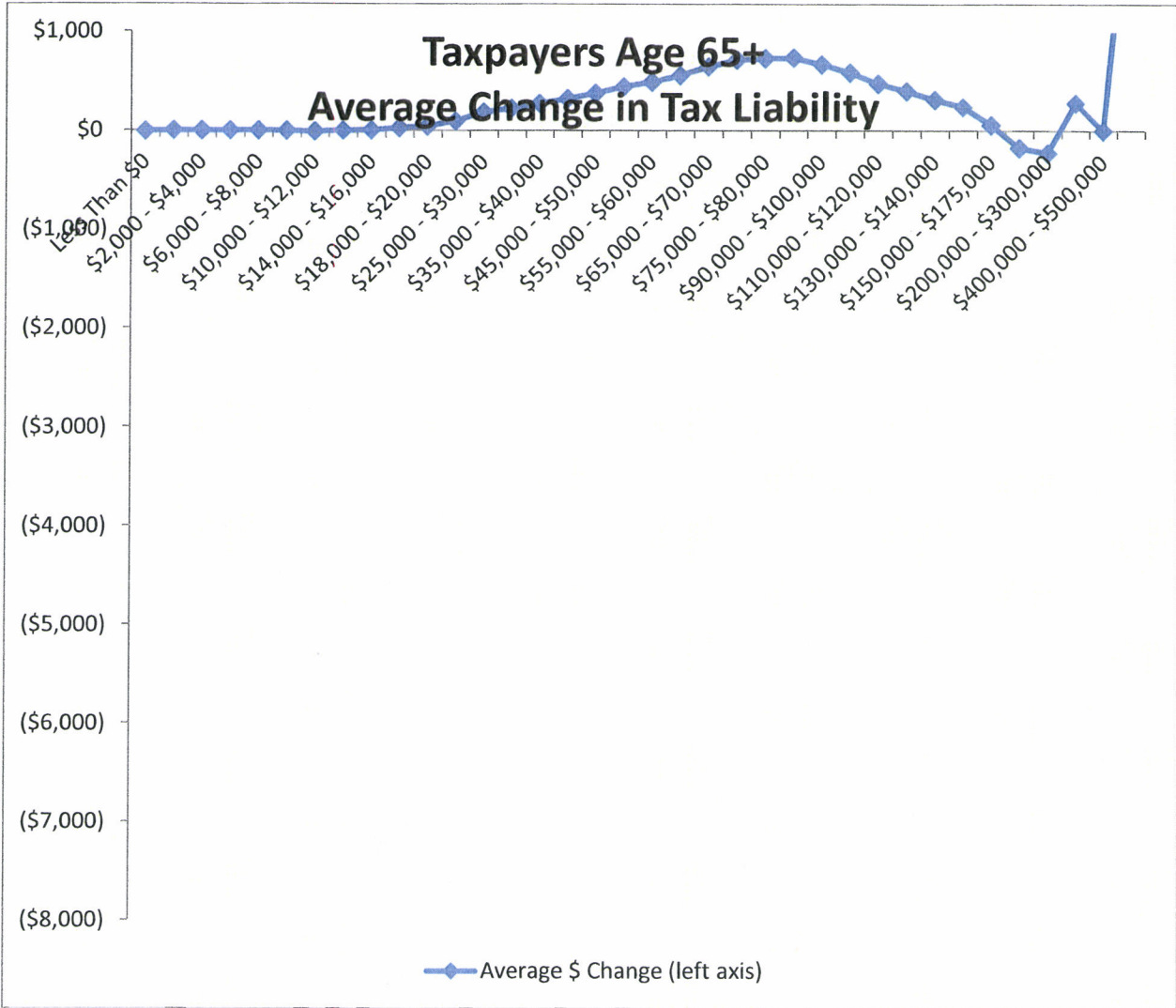
## Taxpayers Under Age 65 Average % Change in Tax Liability

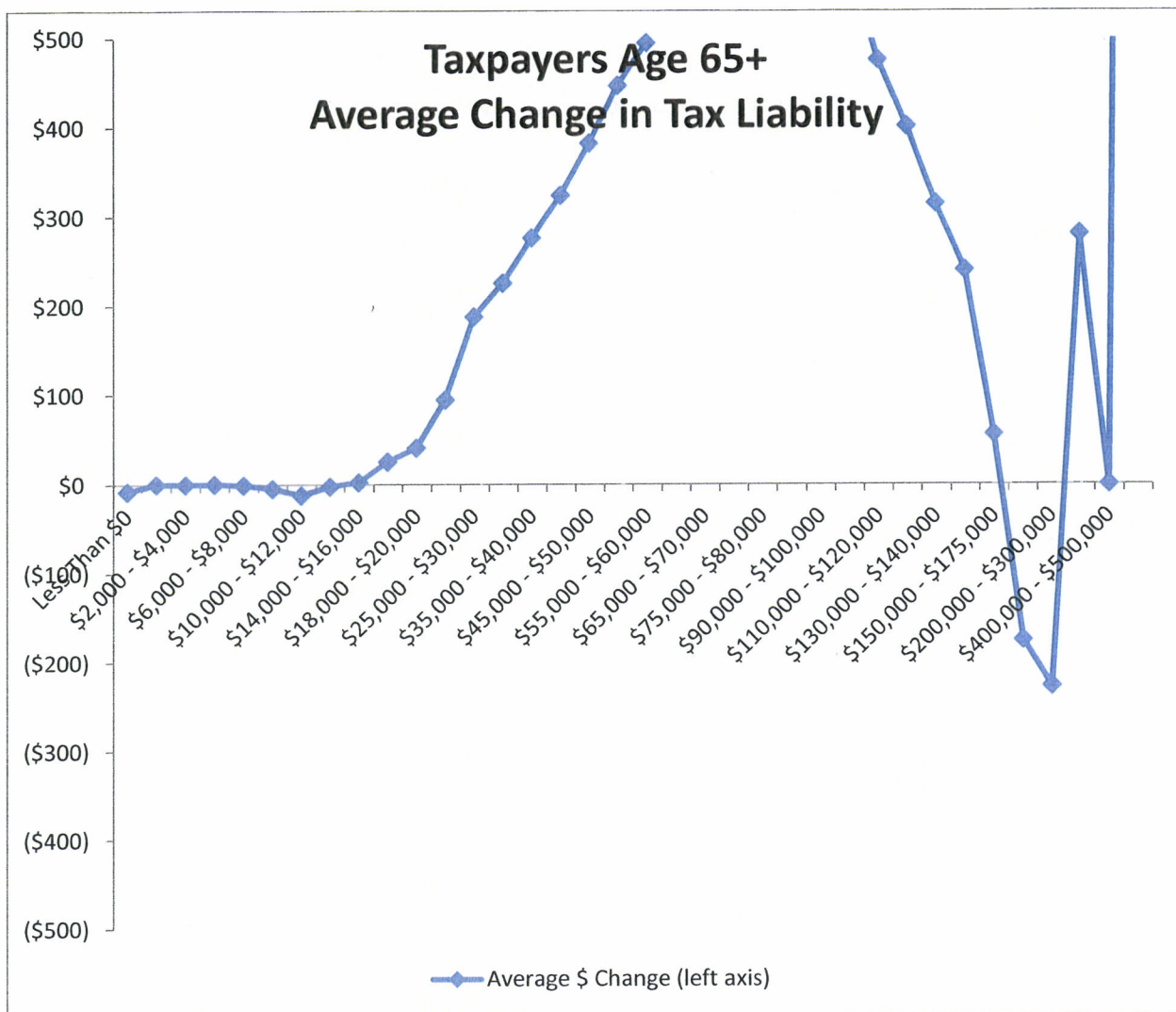


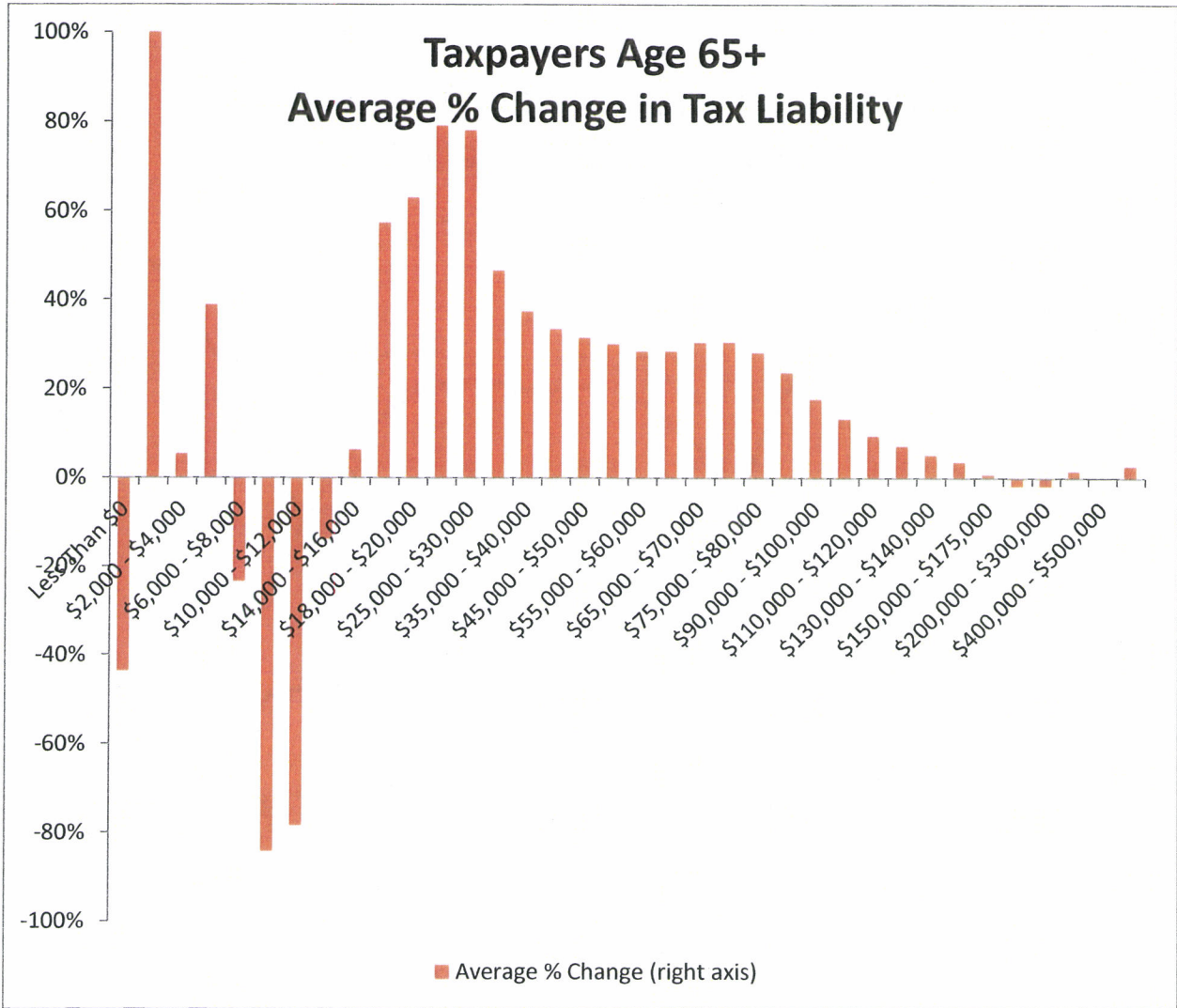
## % With Increase, Decrease & No Change Taxpayers Age 65+





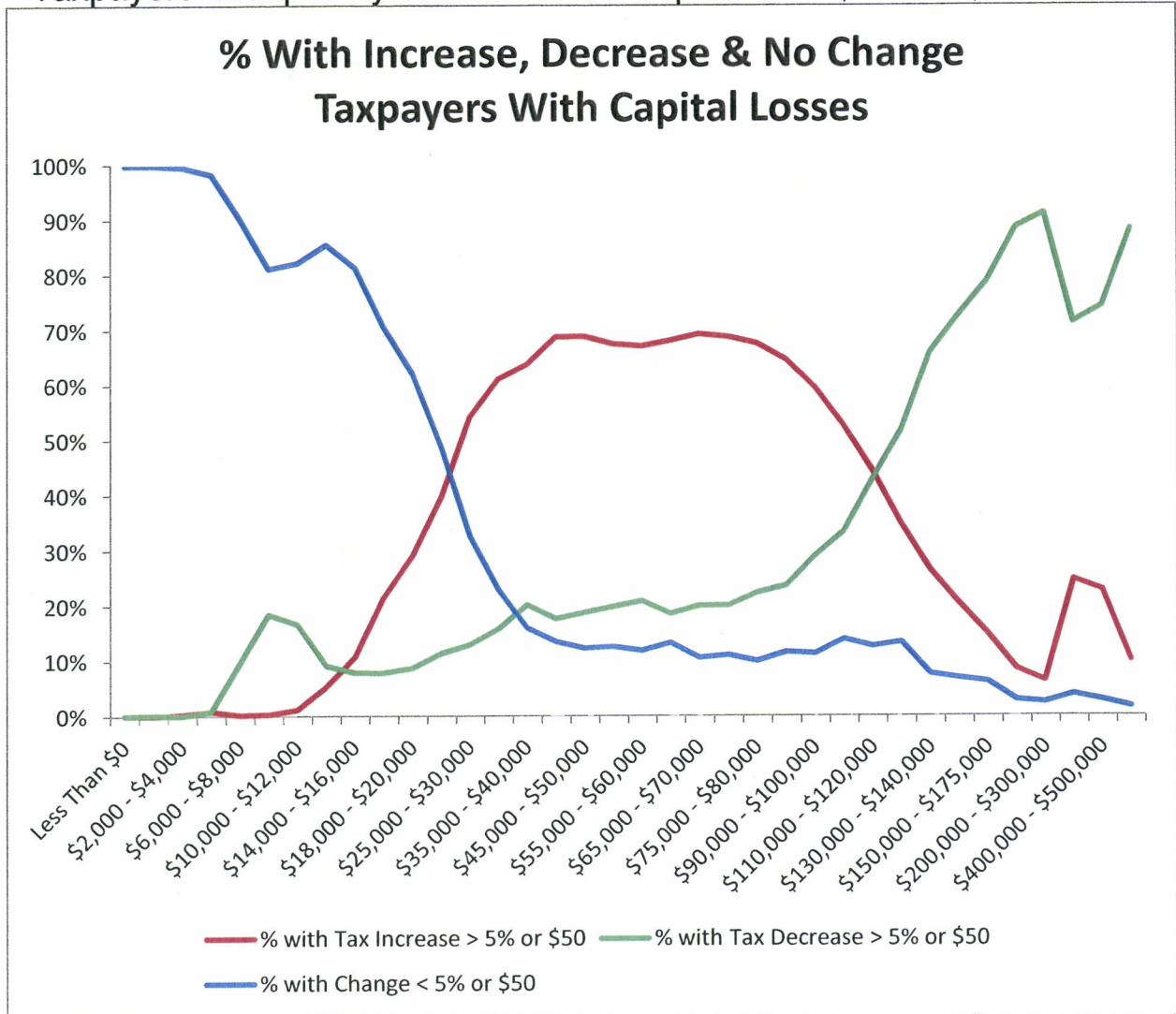


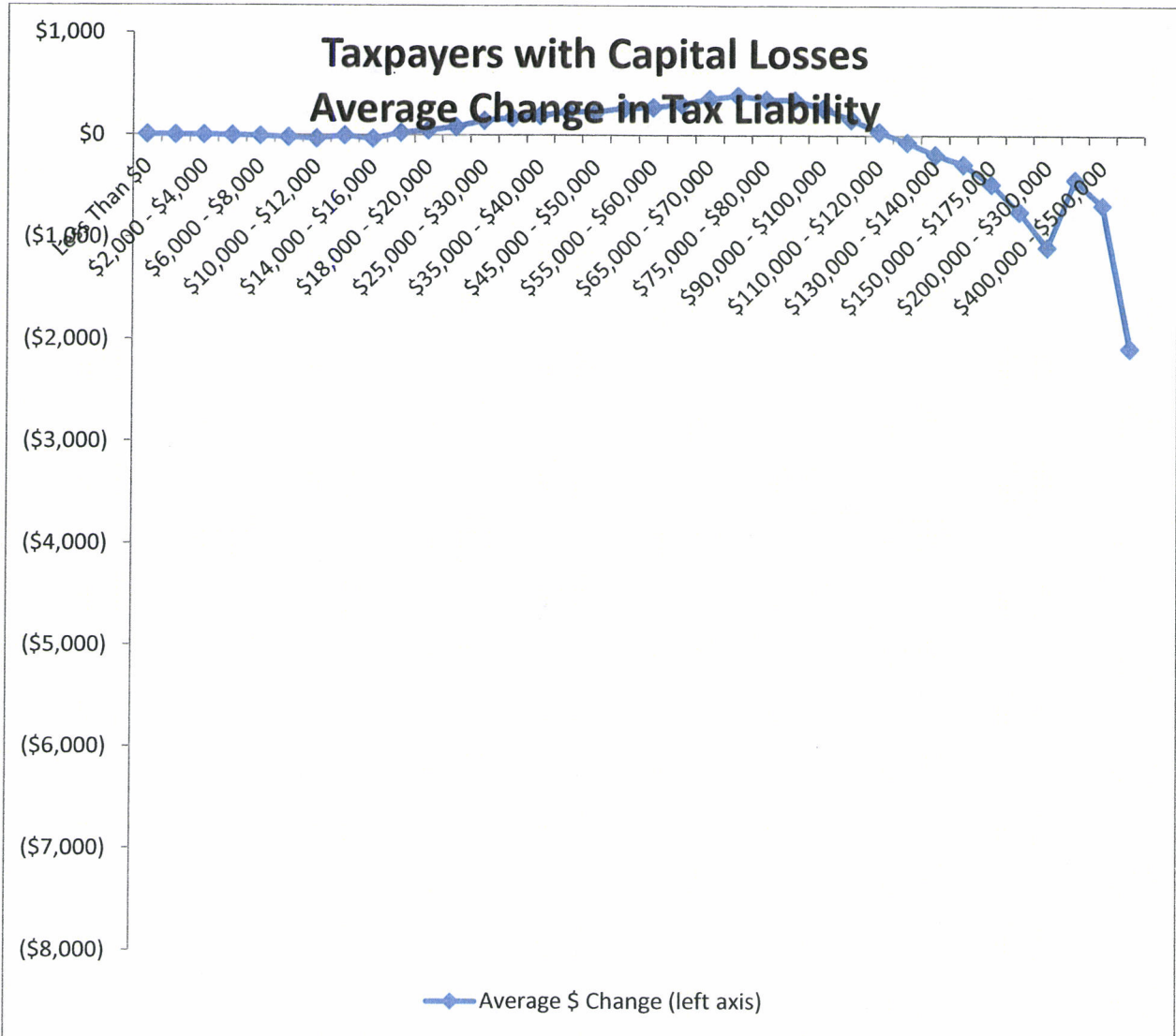




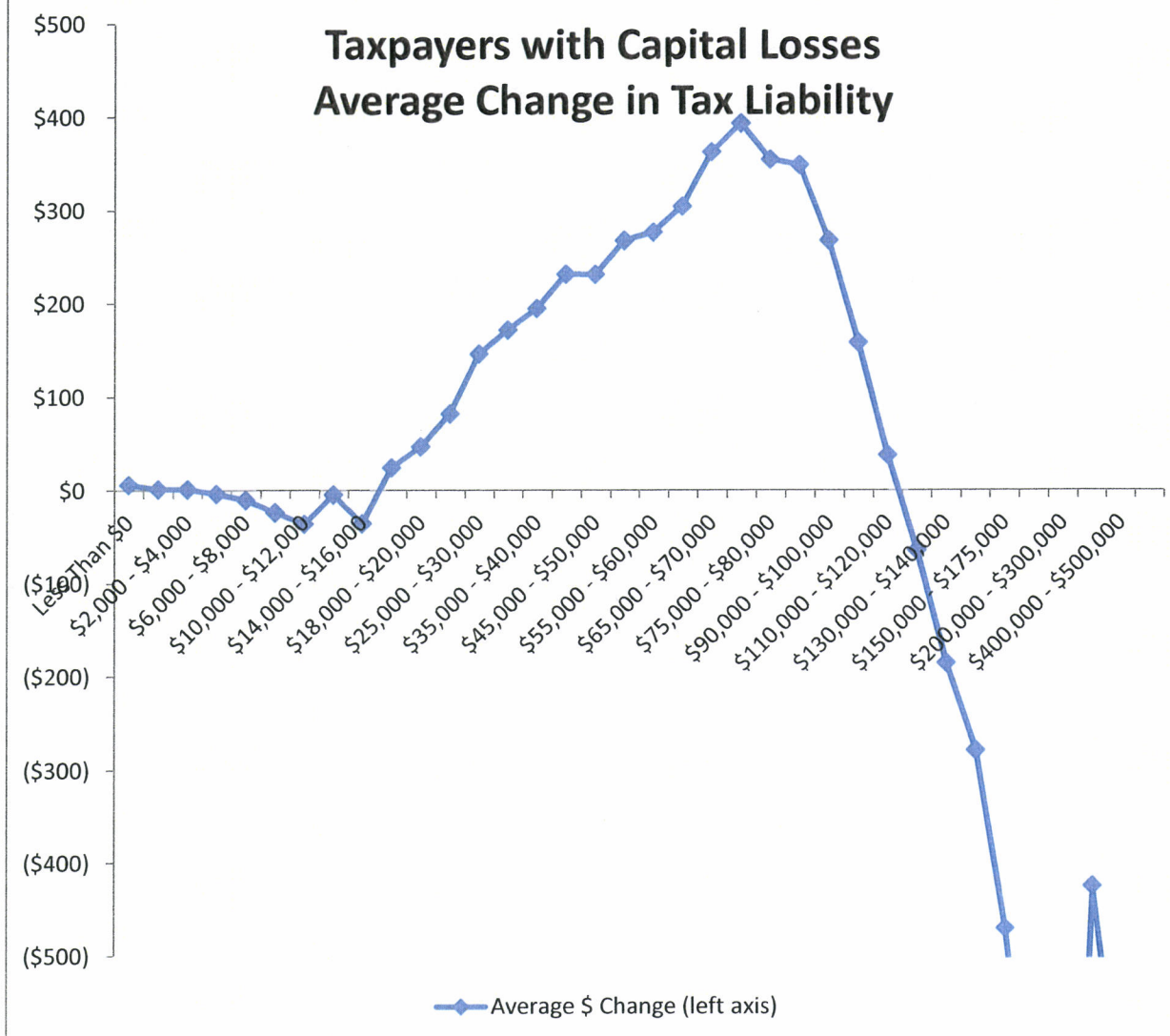
## Taxpayers Grouped by Whether Have Capital Gains, Losses, or Neither

### % With Increase, Decrease & No Change Taxpayers With Capital Losses

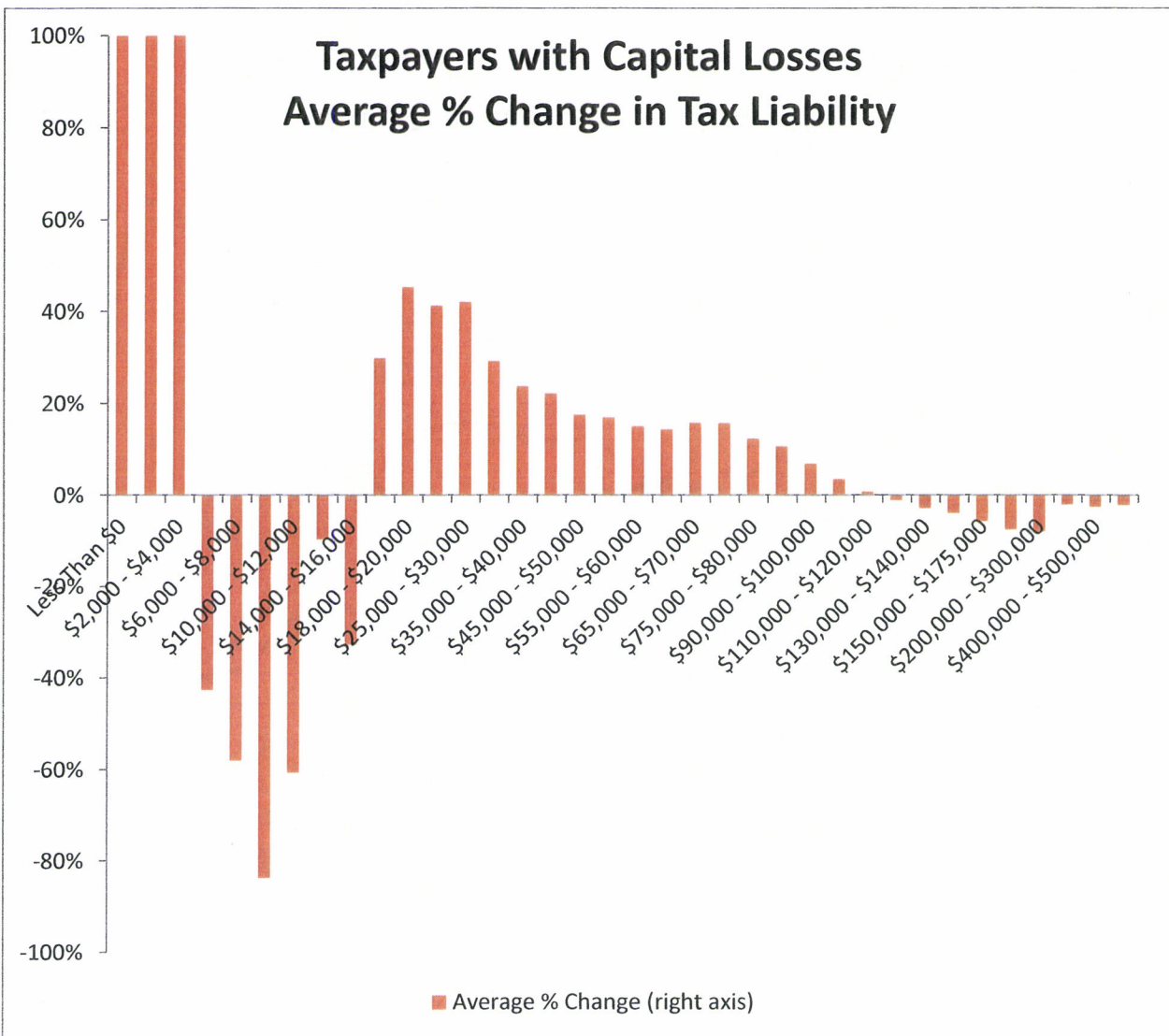




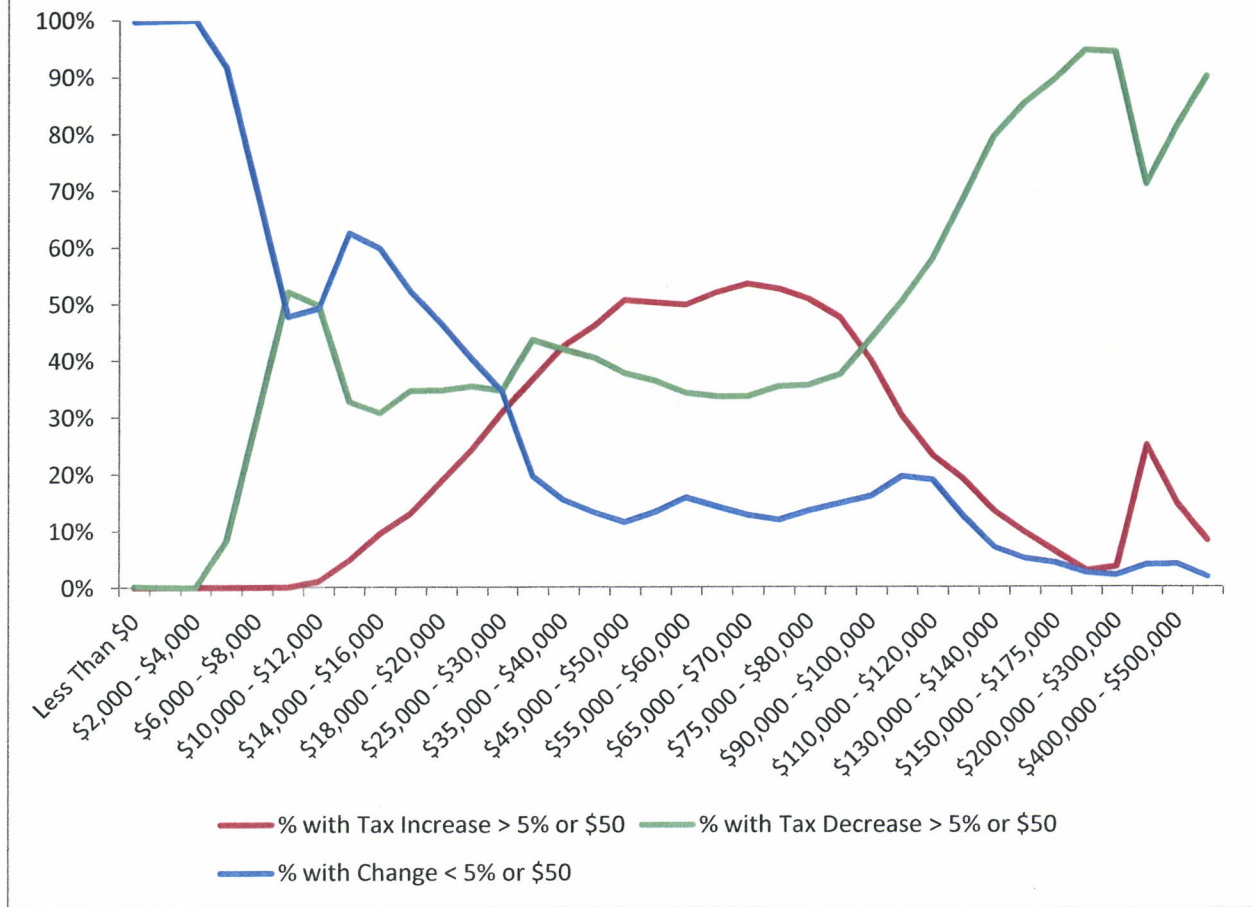
# Taxpayers with Capital Losses Average Change in Tax Liability

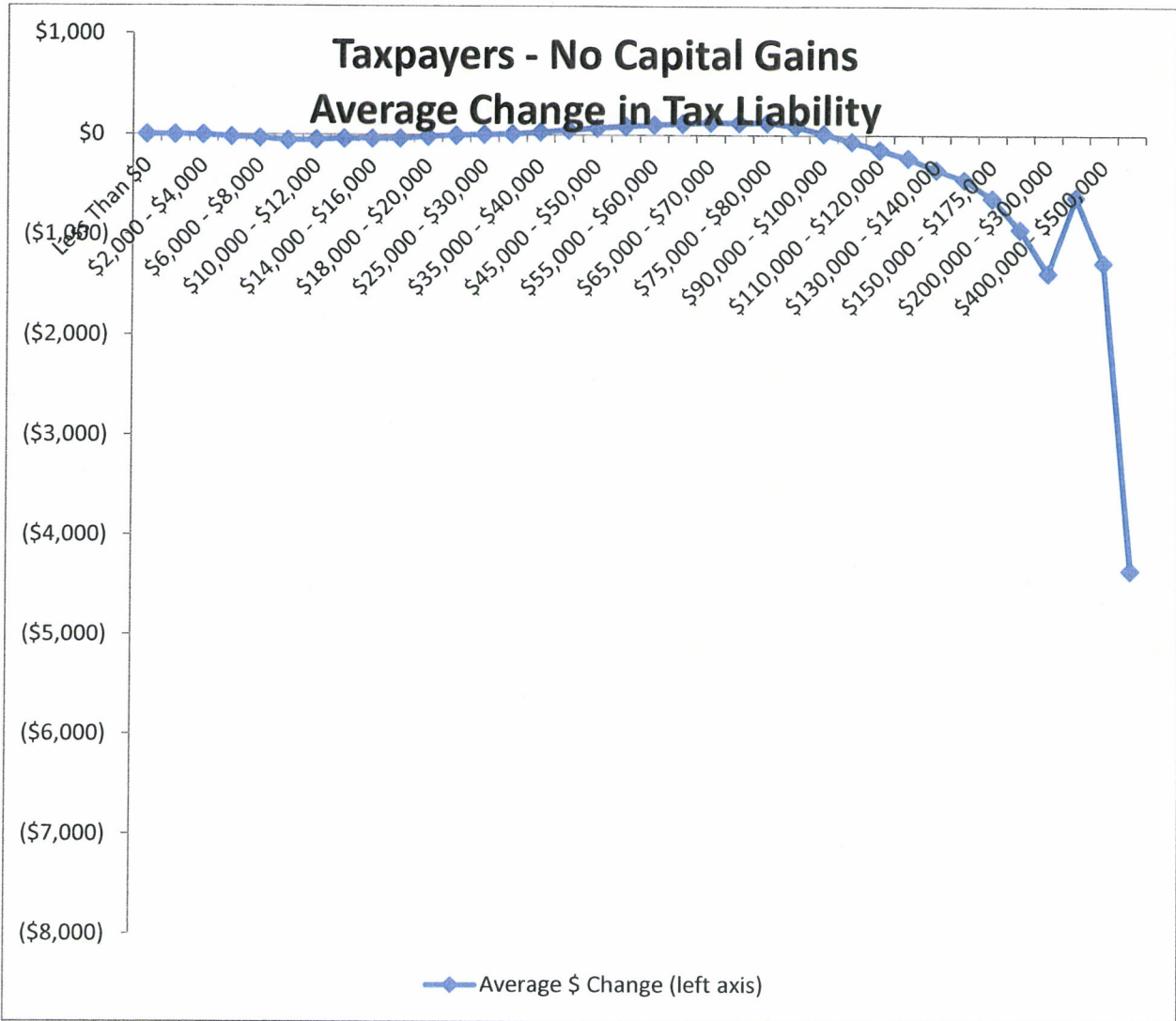




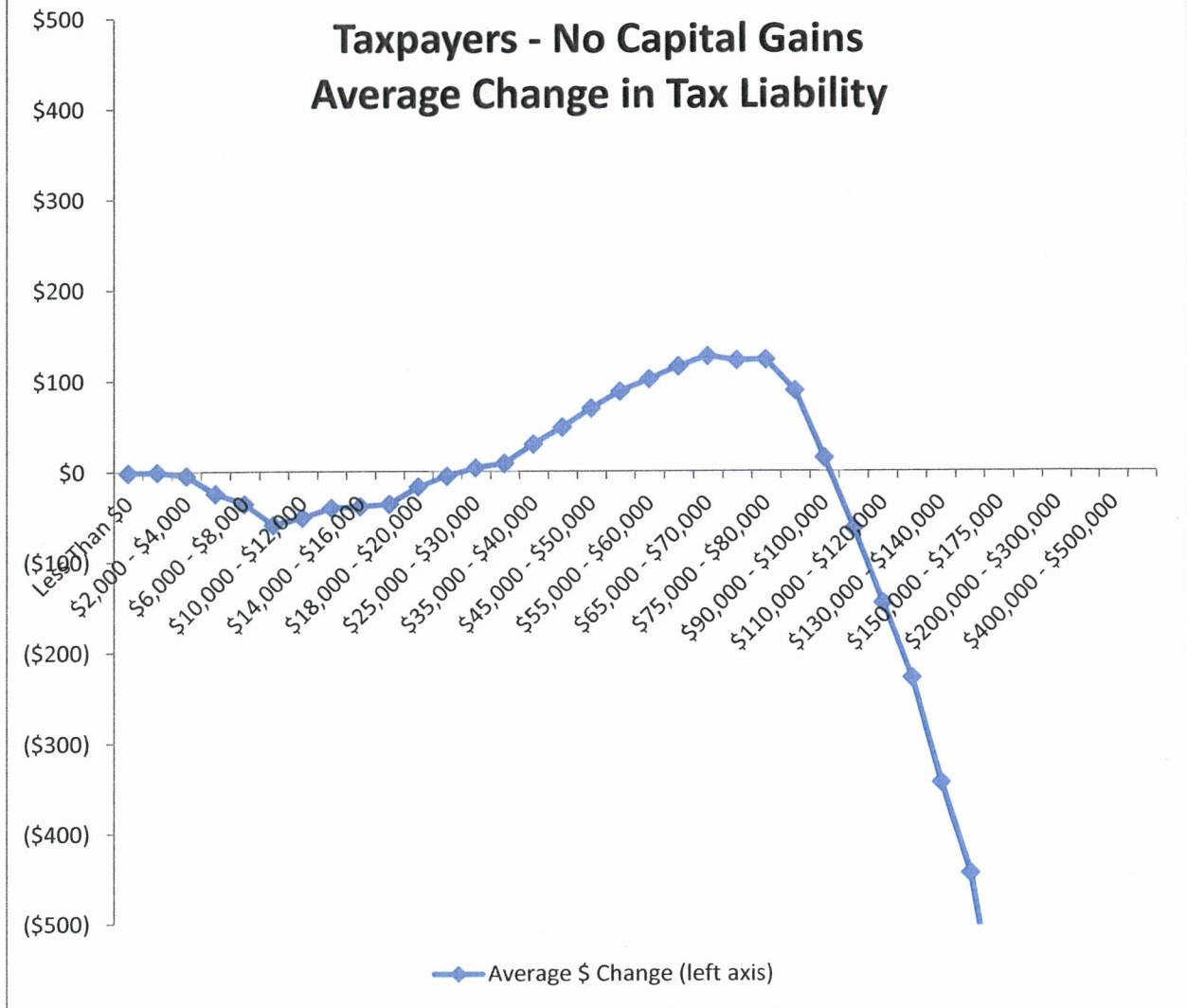


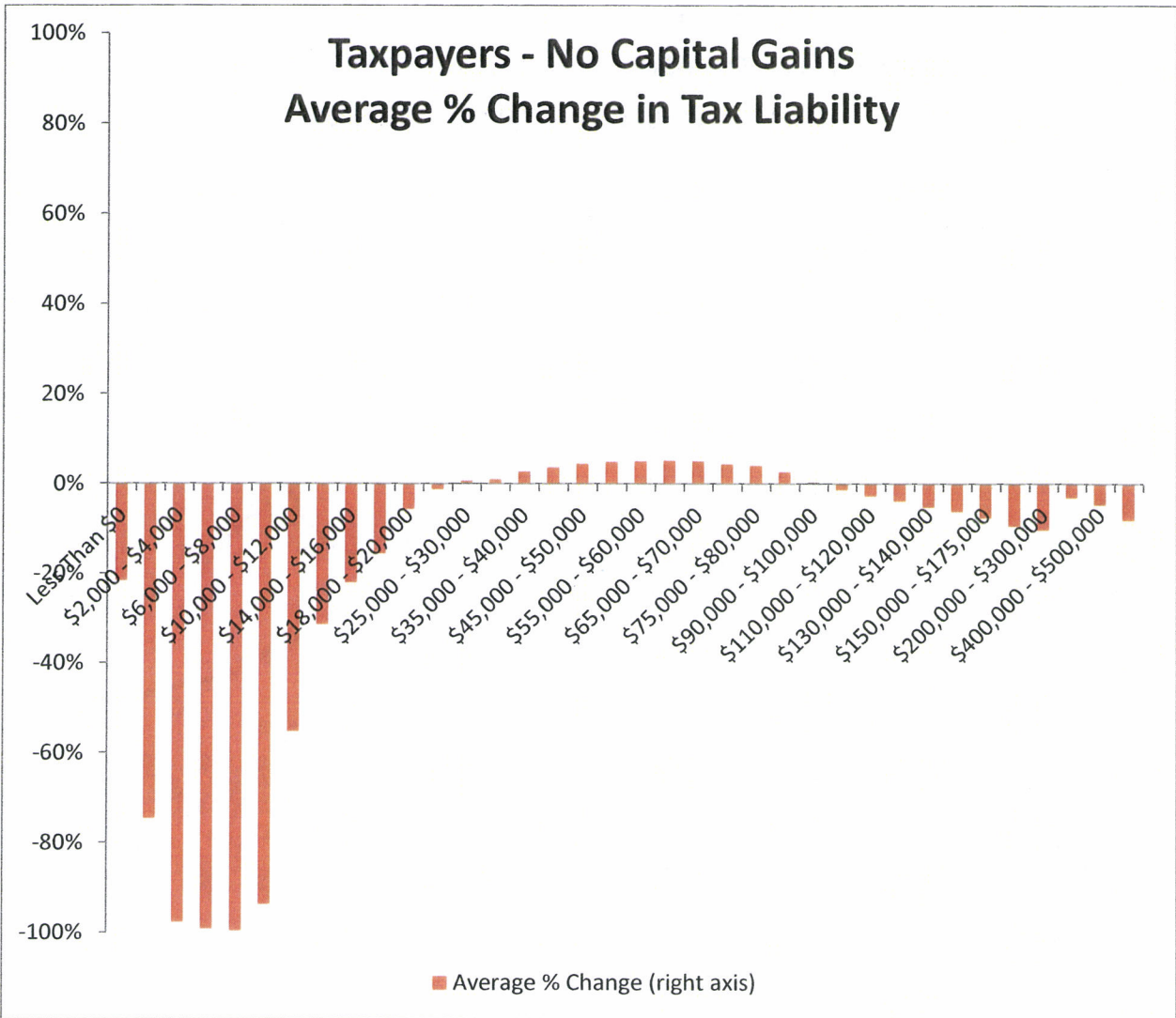
## % With Increase, Decrease & No Change Taxpayers - No Capital Gains





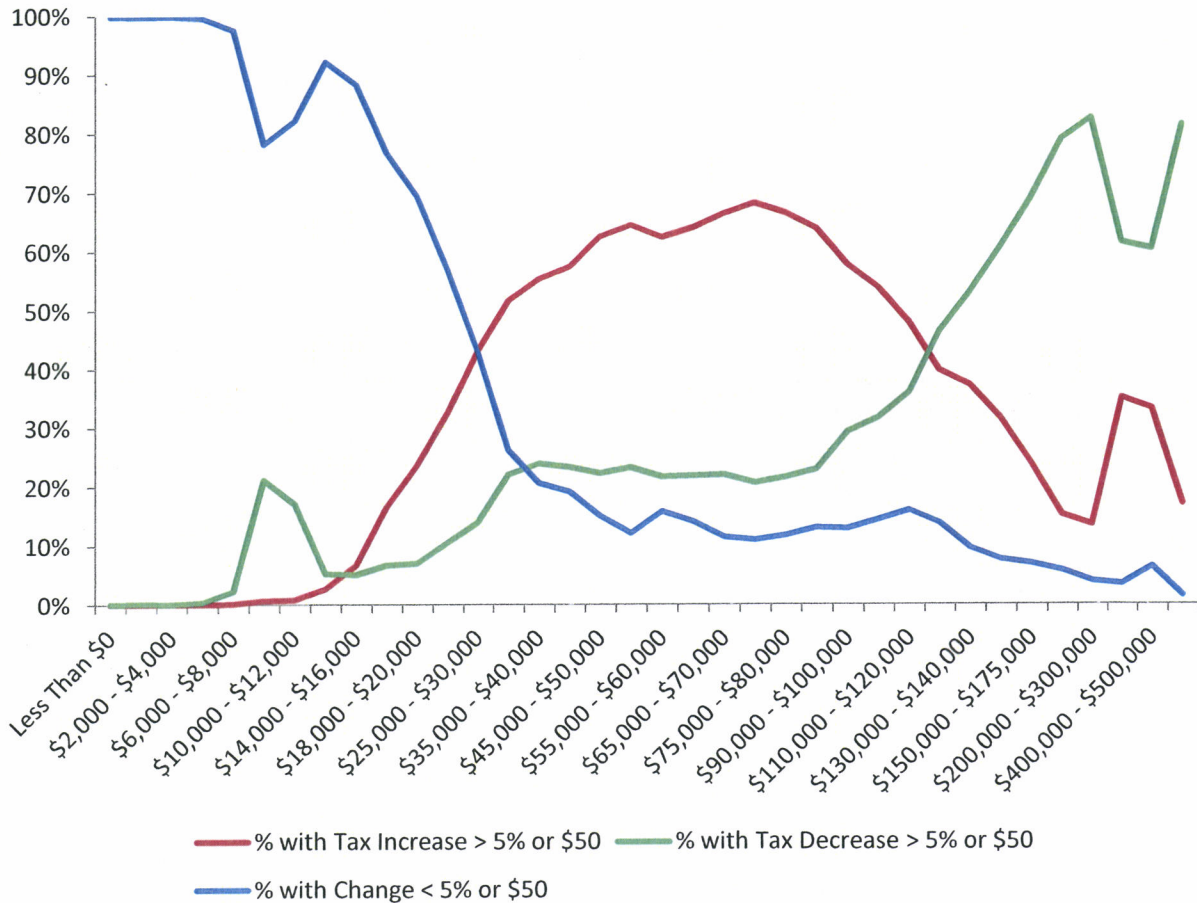
## Taxpayers - No Capital Gains Average Change in Tax Liability



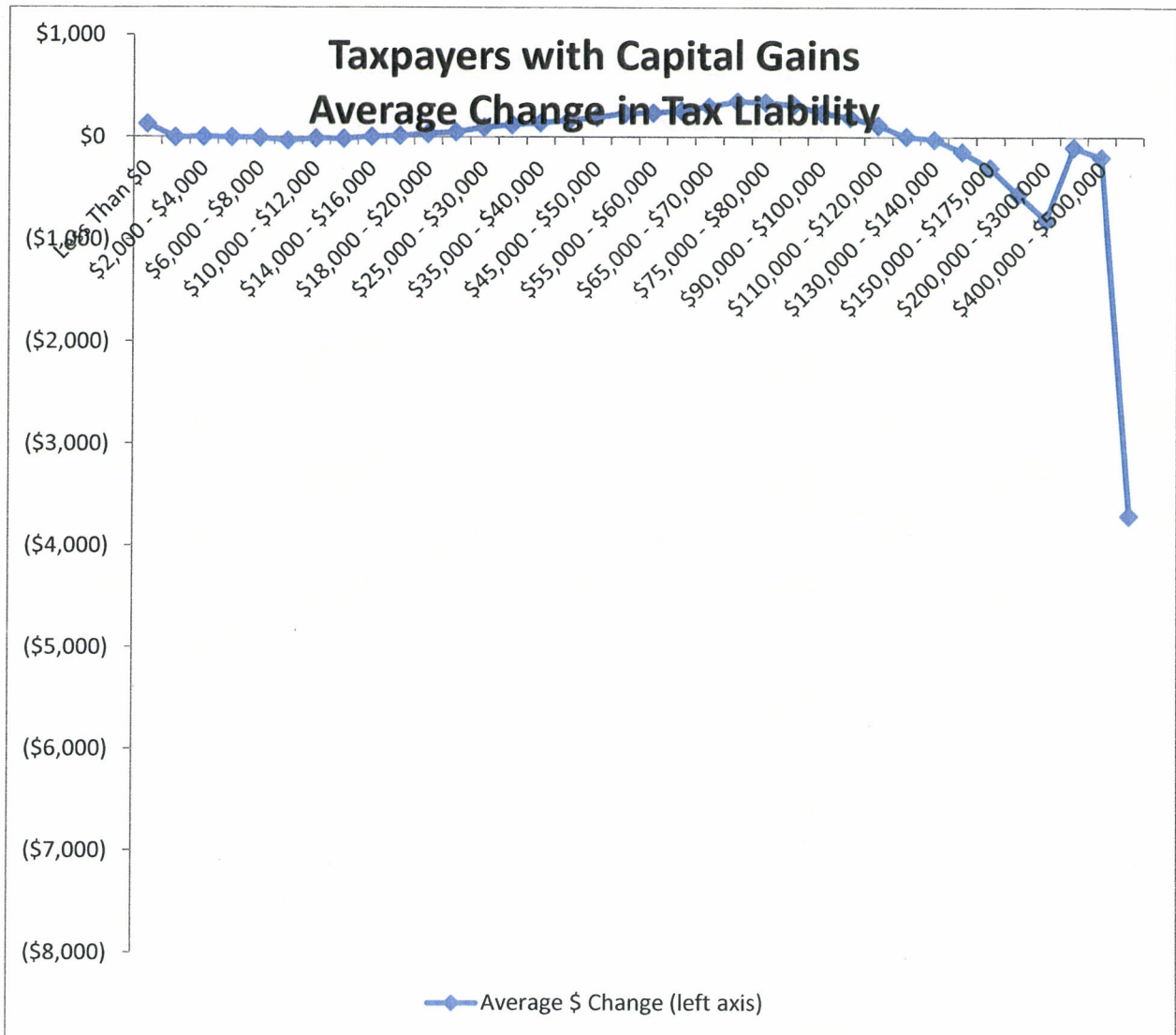




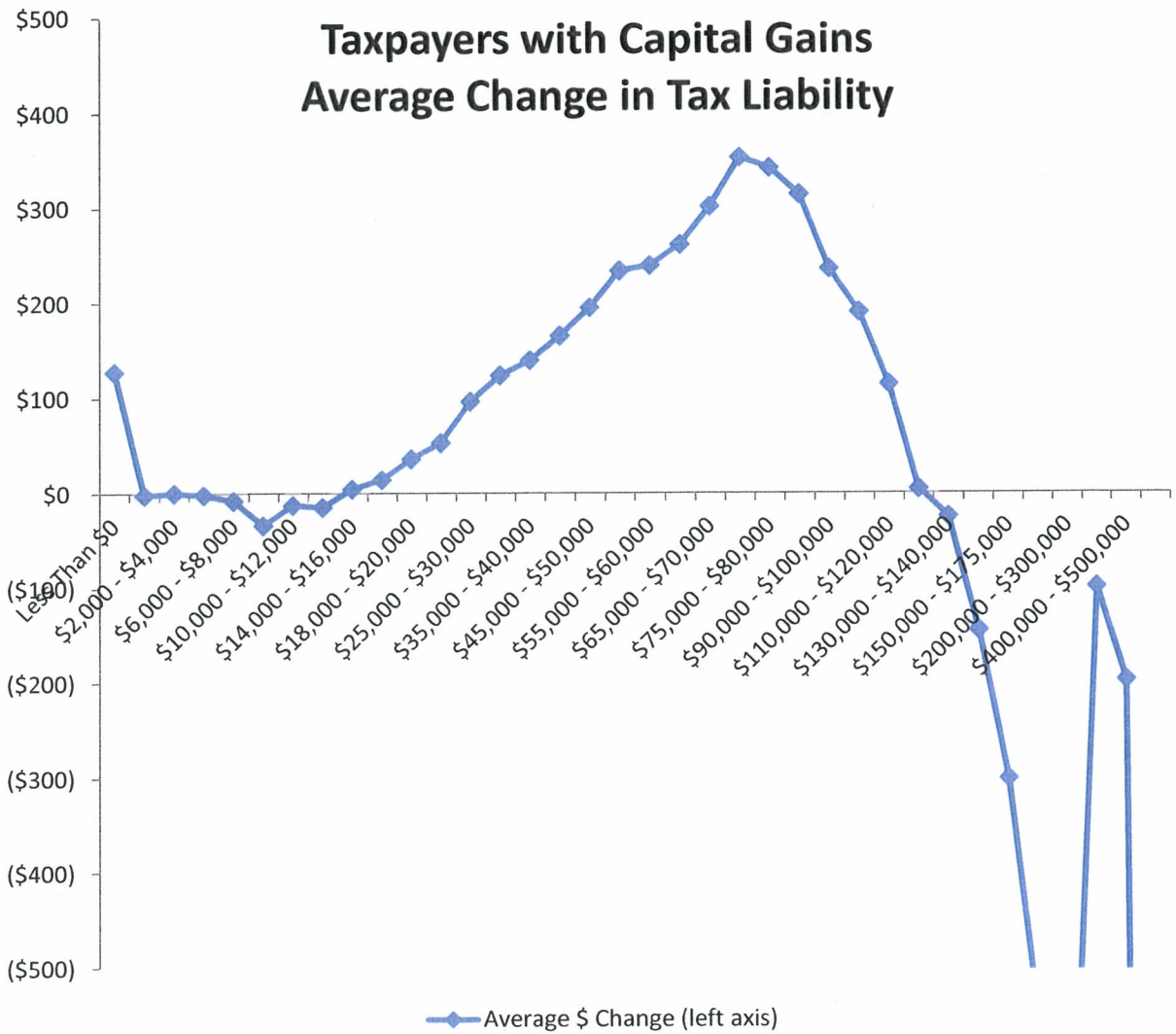
## % With Increase, Decrease & No Change Taxpayers with Capital Gains



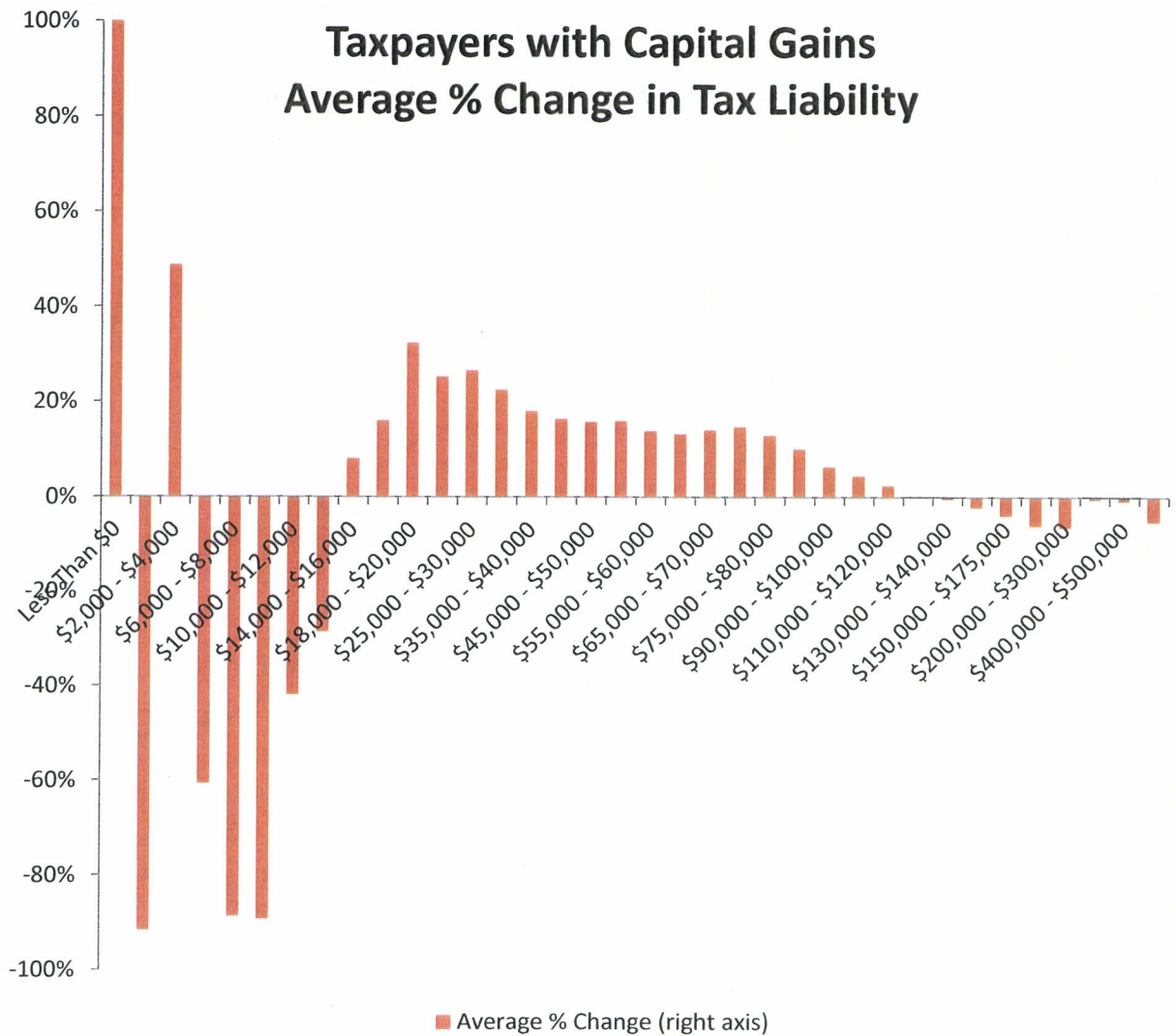




# Taxpayers with Capital Gains Average Change in Tax Liability

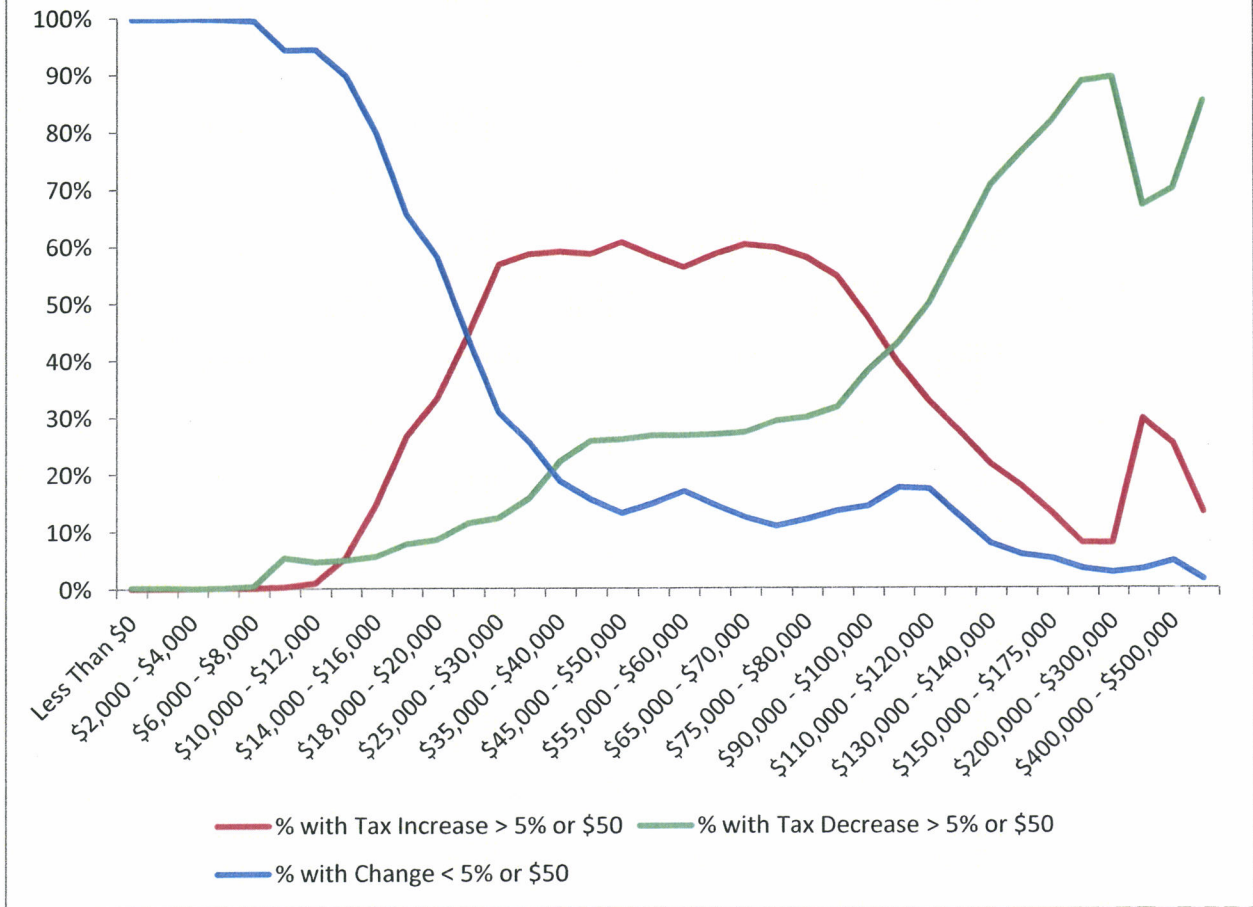


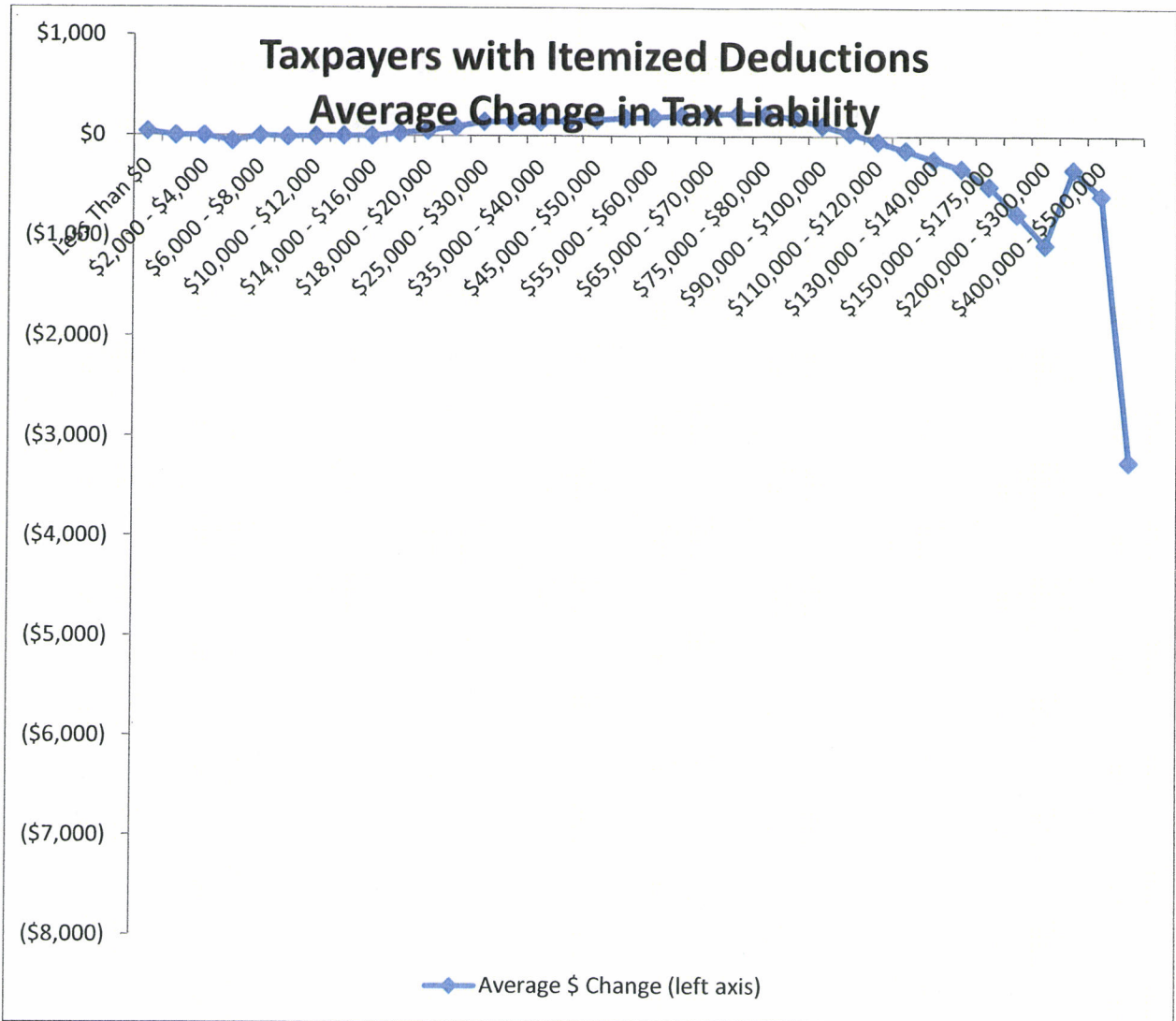
## Taxpayers with Capital Gains Average % Change in Tax Liability



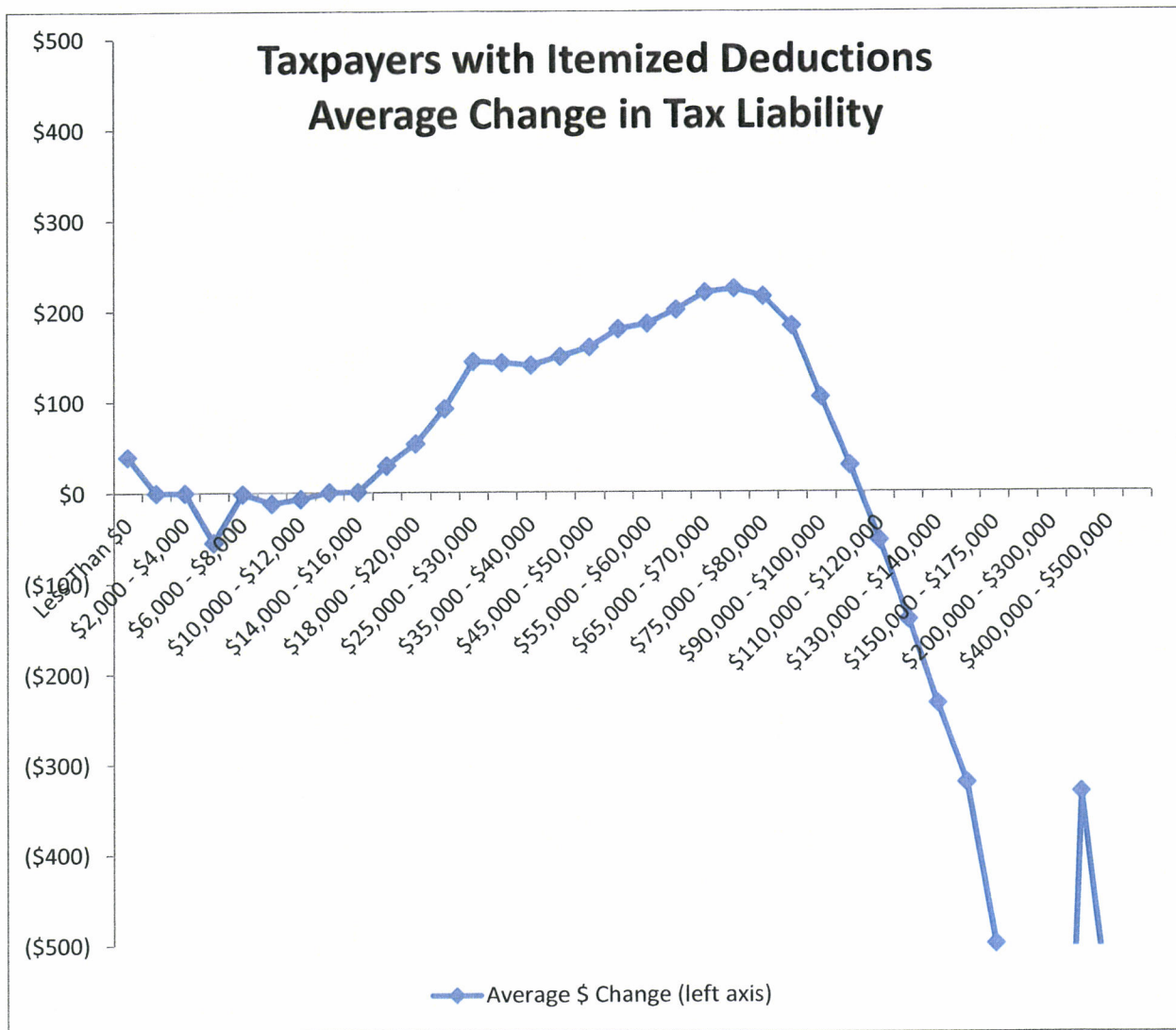
## Taxpayers Grouped by Whether Itemized or Took Standard Deduction

### % With Increase, Decrease & No Change Taxpayers with Itemized Deductions

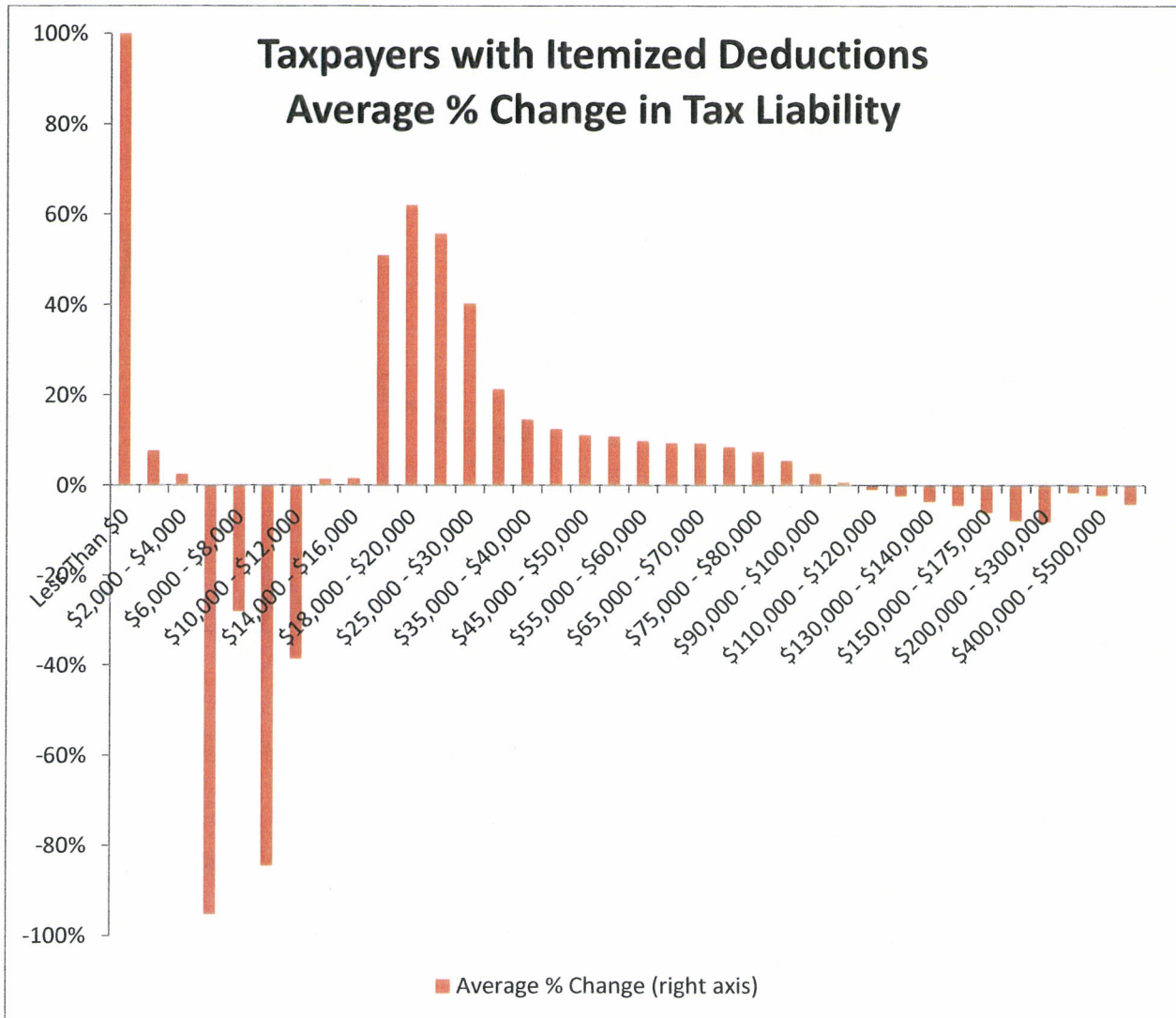




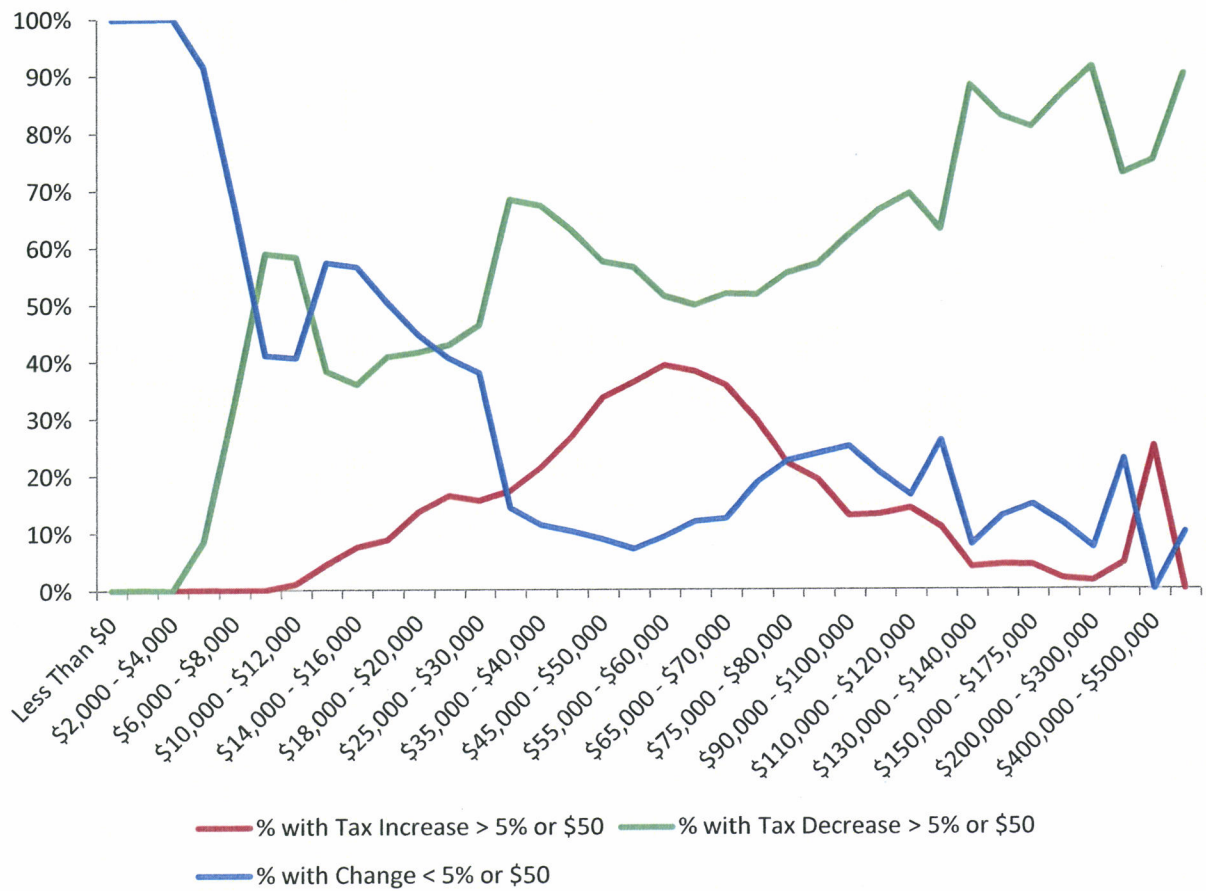


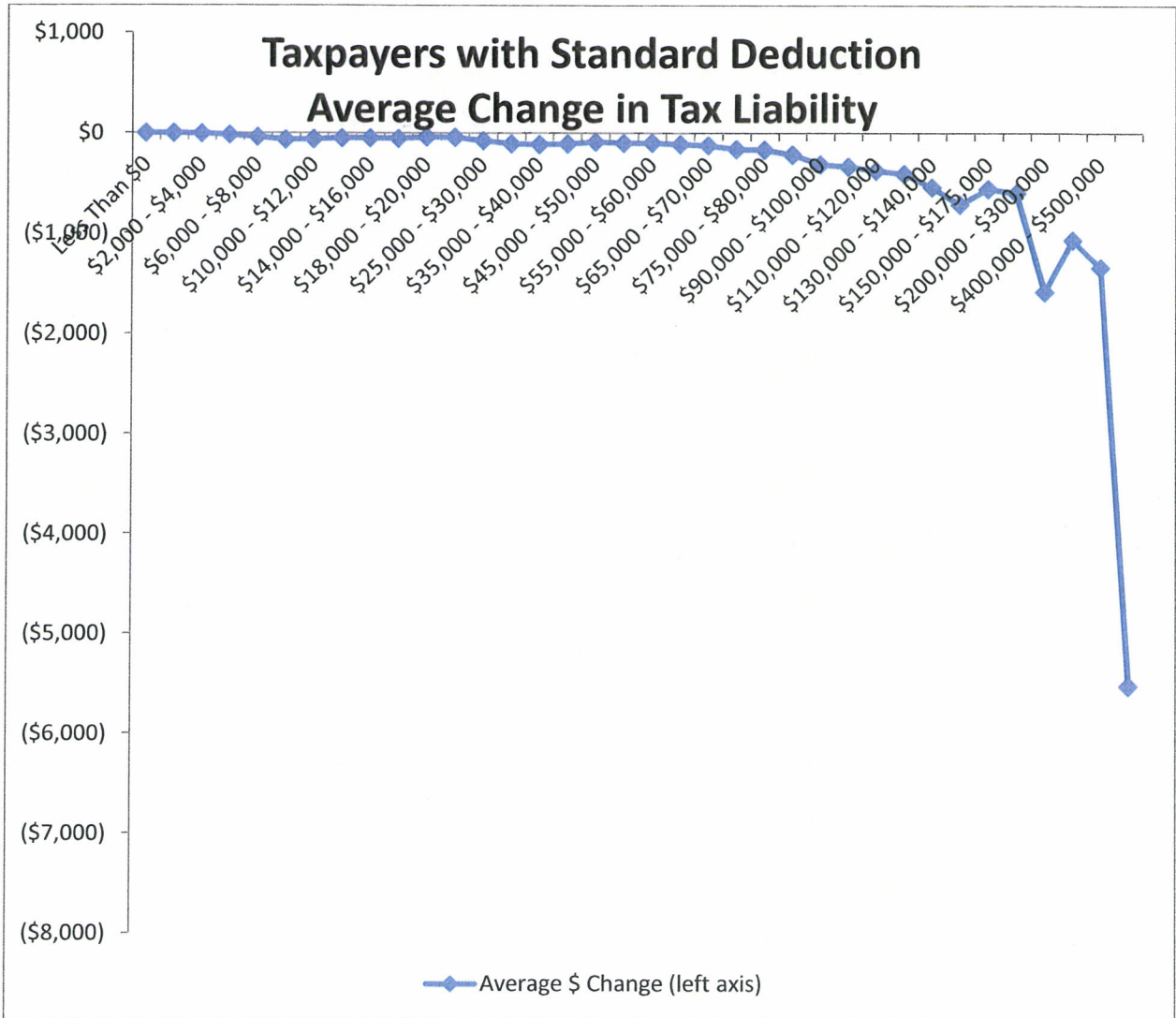




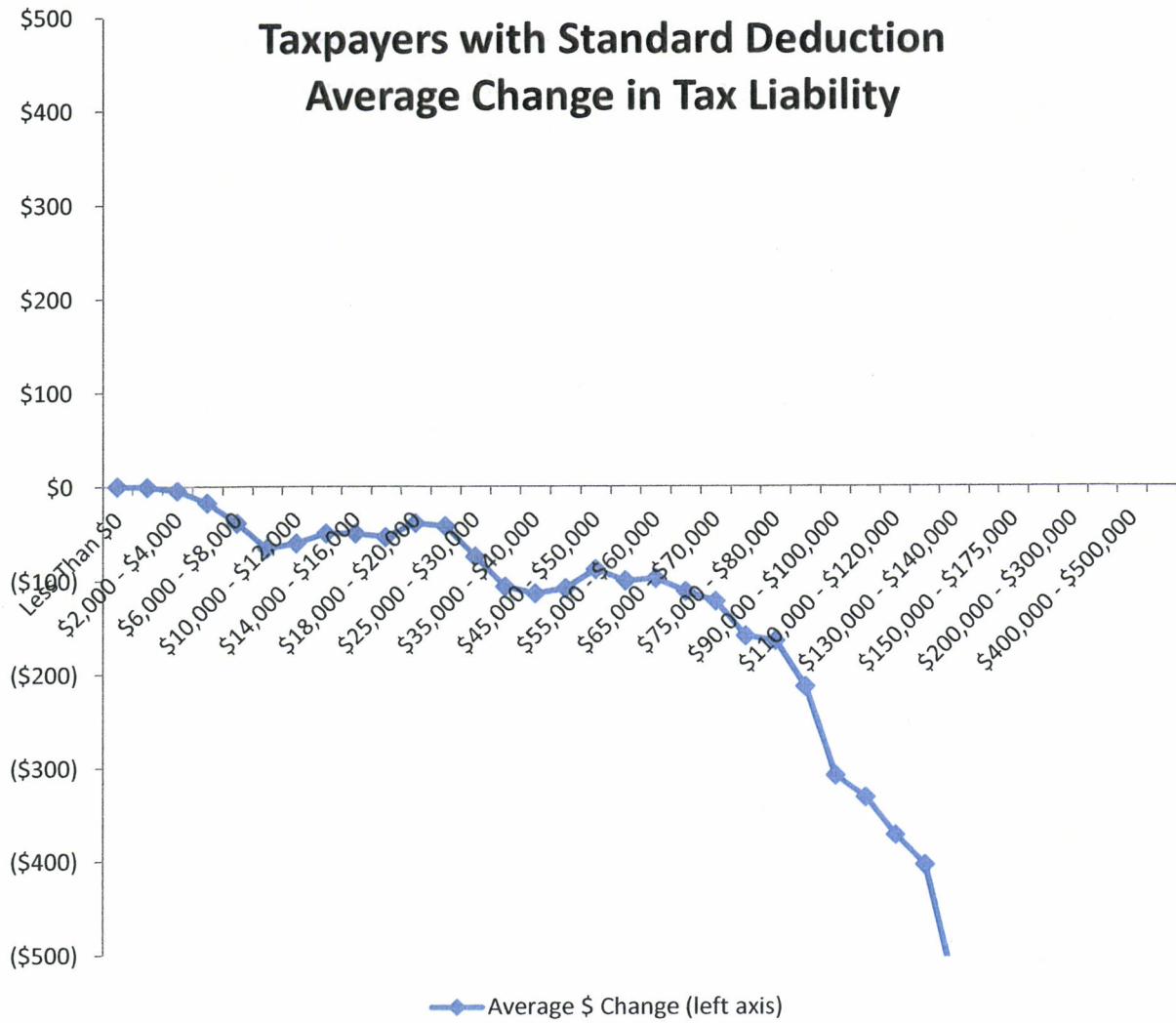


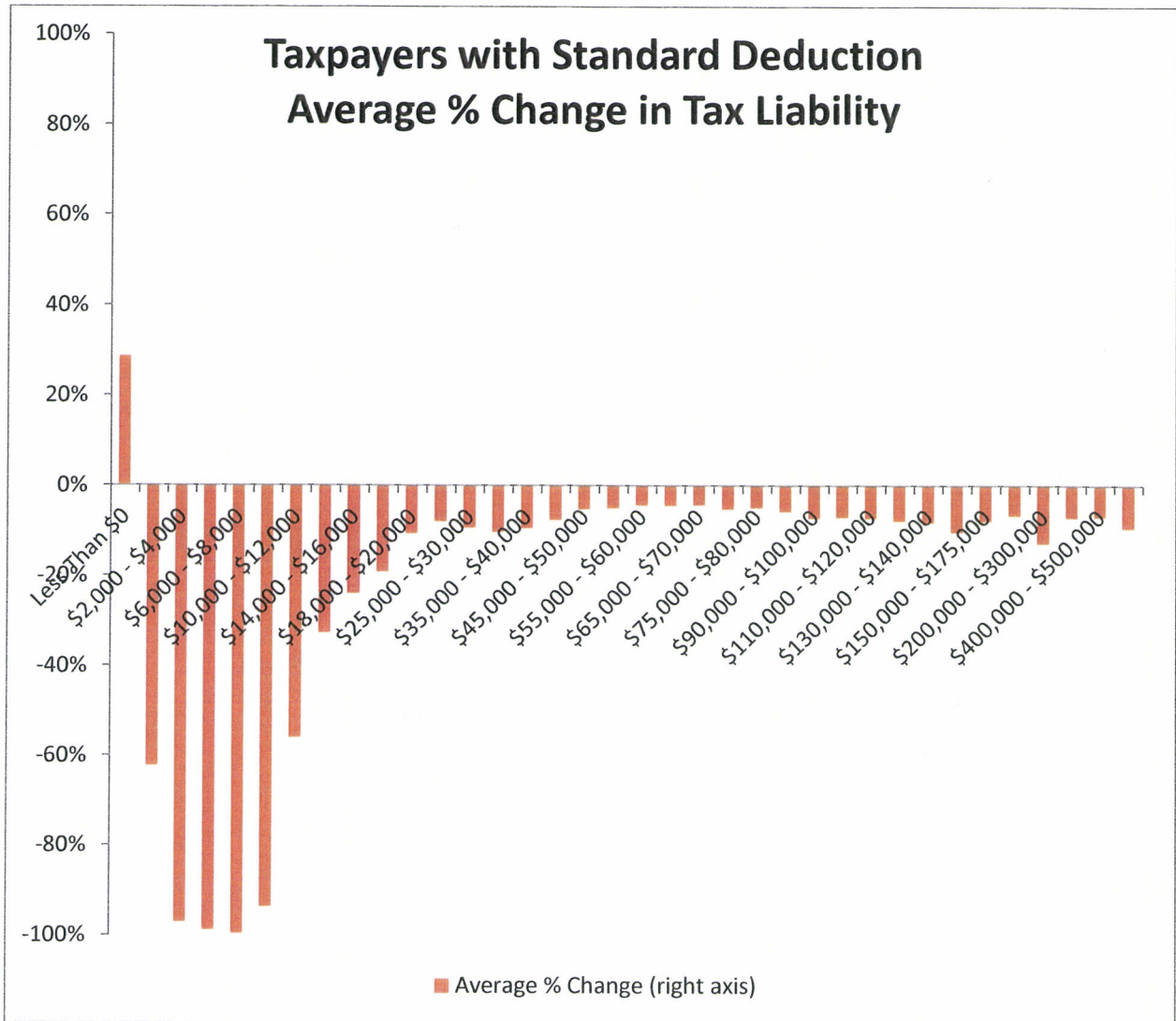
## % With Increase, Decrease & No Change Taxpayers with Standard Deduction





## Taxpayers with Standard Deduction Average Change in Tax Liability







## Comparison of the Income Tax Bills

General Information	SB 282	HB 393	HB 532	HB 581
Tie to Federal Taxable Income	Yes	Yes	No	Yes
Eliminates Incentive for Married Filing Separate	Yes	Yes	Yes	Yes
Rates	4%, 6%	5.50%	No Change	1%, 3%, 6%
Montana Additions to Income	SB 282	HB 393	HB 532	HB 581
Interest on other states' municipal bonds				
Dividends not included in FAGI	Repeal		Repeal	Repeal
Taxable federal refunds	Repeal		Repeal	Repeal
Recoveries of amounts deducted in earlier years			Repeal	Repeal
Additions to federal taxable social security or railroad retirement	Repeal		Repeal	Repeal
Allocation of compensation to spouse	Repeal		Repeal	Repeal
Medical savings account nonqualified withdrawals				
Family education savings account nonqualified withdrawals				
First-time homebuyer's account nonqualified withdrawals				
Farm and ranch risk management account taxable distributions	Repeal		Repeal	Repeal
Income item used as basis for a credit	New		New	New
Dependent care assistance credit adjustment	Repeal		Repeal	Repeal
Smaller federal estate and trust taxable distributions	Repeal		Repeal	Repeal
Federal net operating loss carryover	Repeal		Repeal	Repeal
Federal taxes paid by your S. corporation	Repeal		Repeal	Repeal
Title plant depreciation	Repeal		Repeal	Repeal
Group health premiums reimbursed by Insure Montana credit	Repeal		Repeal	Repeal
Other additions	Repeal		Repeal	Repeal



Montana Subtractions from Income	SB 282	HB 393	HB 532	HB 581
Federal bonds exempt interest				
Exempt tribal income				
Exempt unemployment compensation	Repeal		Repeal	Repeal
Exempt worker's comp benefits	Repeal		Repeal	Repeal
Capital gains from small business investment companies	Repeal		Repeal	Repeal
State tax refunds included in federal AGI	Repeal		Repeal	Repeal
Recoveries of amounts deducted in earlier years that did not increase MT taxes	Repeal		Repeal	Repeal
Exempt active duty military salary				
Nonresident exempt military income	Repeal		Repeal	Repeal
Exempt life insurance premiums reimbursement (National Guard)	Repeal		Repeal	Repeal
Exempt pension income	Repeal		Repeal	Repeal
Elderly interest exclusion	Repeal		Repeal	Repeal
Exempt retirement disability income (under age 65)	Repeal		Repeal	Repeal
Exempt tip income	Repeal		Repeal	Repeal
Exempt income of child taxed to parent	Repeal		Repeal	Repeal
Exempt health insurance premiums taxed to employee	Repeal		Repeal	Repeal
Student loan repayments taxed to health care professional	Repeal		Repeal	Repeal
Medical care savings account exempt deposits	Repeal		Repeal	Repeal
First-time homebuyer exempt savings account deposits	Repeal		Repeal	Repeal
Family education savings account exempt deposits	Repeal		Repeal	Repeal
Farm and ranch risk management accounts exempt deposits	Repeal		Repeal	Repeal
Subtraction to federal taxable social security/Tier 1 railroad retirement	Repeal		Repeal	Repeal
Subtraction for federal taxable Tier II railroad retirement				
Subtraction for spouse filing joint return: passive loss carryover	Repeal		Repeal	Repeal
Subtraction for spouse filing joint return: capital loss	Repeal		Repeal	Repeal
Allocation of compensation to spouse	Repeal		Repeal	Repeal
Montana net operation loss carryover	Repeal		Repeal	Repeal
40% capital gain exclusion on pre-1987 installment sales	Repeal		Repeal	Repeal
Business expense of recycled material	Repeal		Repeal	Repeal
Sales of land to beginning farmers	Repeal		Repeal	Repeal
Larger federal estate and trust taxable distributions	Repeal		Repeal	Repeal
Wage deduction reduced by federal targeted jobs credit	Repeal		Repeal	Repeal
Certain gains recognized by liquidating corporation	Repeal		Repeal	Repeal
Other subtractions	Repeal		Repeal	Repeal

<b>Montana-Specific Itemized Deductions</b>	<b>SB 282</b>	<b>HB 393</b>	<b>HB 532</b>	<b>HB 581</b>
Medical insurance premiums not deducted elsewhere	Repeal		Repeal	Repeal
Long-term care insurance premiums not deducted elsewhere	Repeal		Repeal	Repeal
Federal Income Tax	Repeal		Repeal	Repeal
Political contributions	Repeal		Repeal	Repeal
Child and dependent care expenses	Repeal		Repeal	Repeal
<b>Individual Income Tax Credits</b>	<b>SB 282</b>	<b>HB 393</b>	<b>HB 532</b>	<b>HB 581</b>
Other states' income tax credit				
College contribution tax credit				Repeal
Qualified endowment tax credit				
Energy conservation tax credit	Repeal		Repeal	Repeal
Alternative fuel tax credit	Repeal		Repeal	Repeal
Insurance for uninsured Montanans credit			Repeal	Repeal
Elderly care tax credit			Repeal	Repeal
Recycling tax credit	Repeal		Repeal	Repeal
Oil seed crushing/biodiesel facility credit	Repeal		Repeal	Repeal
Biodiesel blending/storage tank credit	Repeal		Repeal	Repeal
Contractor's gross receipts tax credit	Repeal		Repeal	Repeal
Geothermal systems tax credit	Repeal		Repeal	Repeal
Alternative energy systems credit	Repeal			Repeal
Alternative energy production tax credit	Repeal		Repeal	Repeal
Dependent care assistance credit			Repeal	Repeal
Historic property preservation tax credit			Repeal	Repeal
Infrastructure user fee credit				Repeal
Empowerment zone credit	Repeal		Repeal	Repeal
Research activities tax credit (sunset at end of 2010)			Repeal	Repeal
Mineral exploration tax credit	Repeal		Repeal	Repeal
Adoption credit			Repeal	Repeal
Elderly homeowner/renter tax credit				Repeal
Film production employment tax credit	Repeal		Repeal	Repeal
Film qualified expenditure tax credit	Repeal		Repeal	Repeal
Insure MT small business health insurance credit				
Emergency lodging credit			Repeal	Repeal

<b>Corporate Tax Credits</b>	<b>SB 282</b>	<b>HB 393</b>	<b>HB 532</b>	<b>HB 581</b>
Contractors Gross Receipts Tax Credit	Repeal		Repeal	Repeal
Charitable Endowment Credit				
Montana Recycling Credit	Repeal			Repeal
Credit for Increasing Research Activities (sunset at end of 2010)				Repeal
Credit for Contribution to MT University or Private College				Repeal
Temporary Emergency Lodging Credit				Repeal
Health Insurance for Uninsured Montanans Credit				Repeal
Credit for Alternative Fuel Motor Vehicle Conversion	Repeal			Repeal
Alternative Energy Production Credit	Repeal			Repeal
Dependent Care Assistance Credit				Repeal
New/Expanded Industry Credit	Repeal			Repeal
Historical Building Credit				Repeal
Infrastructure Users Fee Credit				Repeal
Mineral Exploration Incentive Credit	Repeal			Repeal
Interest Differential Credit				
Film Production Credit	Repeal			Repeal
Film Employment Refundable Credit	Repeal			Repeal
Biodiesel Blending and Storage Credit	Repeal			Repeal
Oilseed Crushing and Biodiesel Production Credit	Repeal			Repeal
Geothermal System Credit	Repeal			Repeal
Insure Montana Credit				
Empowerment Zone Credit	Repeal			Repeal

# **2011 Montana-Specific Deductions by Decile** (residents only)

Decile Group	Income Range	Medical Insurance Premiums		Long-Term Care Insurance Premiums		Federal Income Tax		Child and Dependent Care Expenses		Political Contributions	
		\$	% of total	\$	% of total	\$	% of total	\$	% of total	\$	% of total
1	\$0-\$5,815	\$210	0.0%	\$0	0.0%	\$118	0.0%	\$0	0.0%	\$1	0.0%
2	\$5,816-\$11,290	\$12,817	0.1%	\$149	0.0%	\$7,597	0.0%	\$249	2.8%	\$4	0.0%
3	\$11,291-\$17,144	\$94,559	0.6%	\$2,272	0.2%	\$61,288	0.1%	\$2,299	26.0%	\$41	0.1%
4	\$17,145-\$23,642	\$274,564	1.8%	\$8,854	0.7%	\$275,316	0.5%	\$4,841	54.8%	\$121	0.3%
5	\$23,643-\$31,729	\$697,498	4.5%	\$30,174	2.3%	\$1,136,098	2.1%	\$784	8.9%	\$646	1.5%
6	\$31,730-\$42,456	\$1,580,813	10.2%	\$105,455	8.0%	\$3,231,828	5.9%	\$118	1.3%	\$1,879	4.3%
7	\$42,457-\$56,355	\$2,418,819	15.6%	\$156,825	12.0%	\$5,944,498	10.8%	\$397	4.5%	\$3,713	8.6%
8	\$56,356-\$74,586	\$3,207,739	20.7%	\$248,741	19.0%	\$9,706,339	17.6%	\$100	1.1%	\$6,504	15.0%
9	\$74,587-\$103,203	\$3,608,891	23.3%	\$336,266	25.6%	\$15,231,701	27.6%	\$40	0.5%	\$10,409	24.1%
10	\$103,204 and over	\$3,624,007	23.4%	\$423,428	32.3%	\$19,587,837	35.5%	\$0	0.0%	\$19,910	46.1%
<b>Total</b>		<b>\$15,519,917</b>		<b>\$1,312,163</b>		<b>\$55,182,618</b>		<b>\$8,829</b>		<b>\$43,228</b>	



**Married Couple, One Income, Two Dependents, Standard Deduction**

	<b>Current Montana Law Joint Return</b>	<b>SB 282 Joint Return</b>	<b>HB532 Joint Return</b>	<b>HB581 Joint Return</b>
<b>Adjusted Gross Income</b>	\$20,000	\$20,000	\$20,000	\$20,000
<b>Standard Deduction</b>	\$4,000	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$8,960	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$7,040	\$0	\$0	\$0
<b>Tax</b>	\$136	\$0	\$0	\$0
<b>Adjusted Gross Income</b>	\$40,000	\$40,000	\$40,000	\$40,000
<b>Standard Deduction</b>	\$8,000	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$8,960	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$23,040	\$12,900	\$12,900	\$12,900
<b>Tax</b>	\$1,068	\$516	\$710	\$307
<b>Adjusted Gross Income</b>	\$60,000	\$60,000	\$60,000	\$60,000
<b>Standard Deduction</b>	\$8,400	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$8,960	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$42,640	\$32,900	\$32,900	\$32,900
<b>Tax</b>	\$2,421	\$1,645	\$1,810	\$1,384
<b>Adjusted Gross Income</b>	\$100,000	\$100,000	\$100,000	\$100,000
<b>Standard Deduction</b>	\$8,400	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$8,960	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$82,640	\$72,900	\$72,900	\$72,900
<b>Tax</b>	\$5,181	\$4,005	\$4,010	\$3,784
<b>Adjusted Gross Income</b>	\$250,000	\$250,000	\$250,000	\$250,000
<b>Standard Deduction</b>	\$8,400	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$8,960	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$232,640	\$222,900	\$222,900	\$222,900
<b>Tax</b>	\$15,531	\$12,855	\$12,260	\$12,784

**Married Couple, One Income, Two Dependents, Itemized Deduction**

	<b>Current Montana Law Joint Return</b>	<b>SB 282 Joint Return</b>	<b>HB532 Joint Return</b>	<b>HB581 Joint Return</b>
<b>Adjusted Gross Income</b>	\$20,000	\$20,000	\$20,000	\$20,000
<b>Itemized Deduction</b>	\$9,441	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$8,960	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$1,599	\$0	\$0	\$0
<b>Tax</b>	\$16	\$0	\$0	\$0
<b>Adjusted Gross Income</b>	\$40,000	\$40,000	\$40,000	\$40,000
<b>Itemized Deduction</b>	\$11,939	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$8,960	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$19,101	\$12,900	\$12,900	\$12,900
<b>Tax</b>	\$796	\$516	\$710	\$307
<b>Adjusted Gross Income</b>	\$60,000	\$60,000	\$60,000	\$60,000
<b>Itemized Deduction</b>	\$15,594	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$8,960	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$35,446	\$32,900	\$32,900	\$32,900
<b>Tax</b>	\$1,924	\$1,645	\$1,810	\$1,384
<b>Adjusted Gross Income</b>	\$100,000	\$100,000	\$100,000	\$100,000
<b>Itemized Deduction</b>	\$21,142	\$13,366	\$13,366	\$13,366
<b>Personal Exemptions</b>	\$8,960	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$69,898	\$71,434	\$71,434	\$71,434
<b>Tax</b>	\$4,301	\$3,918	\$3,929	\$3,696
<b>Adjusted Gross Income</b>	\$250,000	\$250,000	\$250,000	\$250,000
<b>Itemized Deduction</b>	\$32,250	\$24,049	\$24,049	\$24,049
<b>Personal Exemptions</b>	\$8,960	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$208,790	\$210,751	\$210,751	\$210,751
<b>Tax</b>	\$13,885	\$12,138	\$11,591	\$12,055

\*\*For adjusted gross income levels of \$20,000, \$40,000, and \$60,000 the average itemized deduction is less than the standard deduction. Taxpayers will choose the standard deduction.

<b>Adjusted Gross Income</b>	<b>Itemized Deduction</b>
\$20,000	\$6,110
\$40,000	\$7,006
\$60,000	\$9,445



**Married Couple, Two Equal Incomes, Two Dependents, Standard Deduction**

	<b>Current Montana Law Separate Returns</b>		<b>SB 282 Joint Return</b>	<b>HB532 Joint Return</b>	<b>HB581 Joint Return</b>
<b>Adjusted Gross Income</b>	\$10,000	\$10,000	\$20,000	\$20,000	\$20,000
<b>Standard Deduction</b>	\$2,000	\$2,000	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$4,480	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$3,520	\$3,520	\$0	\$0	\$0
<b>Tax</b>	\$43	\$43	\$0	\$0	\$0
<b>Adjusted Gross Income</b>	\$20,000	\$20,000	\$40,000	\$40,000	\$40,000
<b>Standard Deduction</b>	\$4,000	\$4,000	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$4,480	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$11,520	\$11,520	\$12,900	\$12,900	\$12,900
<b>Tax</b>	\$329	\$329	\$516	\$710	\$307
<b>Adjusted Gross Income</b>	\$30,000	\$30,000	\$60,000	\$60,000	\$60,000
<b>Standard Deduction</b>	\$4,200	\$4,200	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$4,480	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$21,320	\$21,320	\$32,900	\$32,900	\$32,900
<b>Tax</b>	\$949	\$949	\$1,645	\$1,810	\$1,384
<b>Adjusted Gross Income</b>	\$50,000	\$50,000	\$100,000	\$100,000	\$100,000
<b>Standard Deduction</b>	\$4,200	\$4,200	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$4,480	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$41,320	\$41,320	\$72,900	\$72,900	\$72,900
<b>Tax</b>	\$2,329	\$2,329	\$4,005	\$4,010	\$3,784
<b>Adjusted Gross Income</b>	\$125,000	\$125,000	\$250,000	\$250,000	\$250,000
<b>Standard Deduction</b>	\$4,200	\$4,200	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$4,480	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$116,320	\$116,320	\$222,900	\$222,900	\$222,900
<b>Tax</b>	\$7,504	\$7,504	\$12,855	\$12,260	\$12,784

**Married Couple, Two Equal Incomes, Two Dependents, Itemized Deduction**

	<b>Current Montana Law Separate Returns</b>		<b>SB 282 Joint Return</b>	<b>HB532 Joint Return</b>	<b>HB581 Joint Return</b>
<b>Adjusted Gross Income</b>	\$10,000	\$10,000	\$20,000	\$20,000	\$20,000
<b>Itemized Deduction</b>	\$4,097	\$4,097	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$4,480	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$1,423	\$1,423	\$0	\$0	\$0
<b>Tax</b>	\$14	\$14	\$0	\$0	\$0
<b>Adjusted Gross Income</b>	\$20,000	\$20,000	\$40,000	\$40,000	\$40,000
<b>Itemized Deduction</b>	\$6,470	\$6,470	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$4,480	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$9,050	\$9,050	\$12,900	\$12,900	\$12,900
<b>Tax</b>	\$214	\$214	\$516	\$710	\$307
<b>Adjusted Gross Income</b>	\$30,000	\$30,000	\$60,000	\$60,000	\$60,000
<b>Itemized Deduction</b>	\$9,086	\$9,086	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$4,480	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$16,434	\$16,434	\$32,900	\$32,900	\$32,900
<b>Tax</b>	\$612	\$612	\$1,645	\$1,810	\$1,384
<b>Adjusted Gross Income</b>	\$50,000	\$50,000	\$100,000	\$100,000	\$100,000
<b>Itemized Deduction</b>	\$13,463	\$13,463	\$13,366	\$13,366	\$13,366
<b>Personal Exemptions</b>	\$4,480	\$4,480	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$32,057	\$32,057	\$71,434	\$71,434	\$71,434
<b>Tax</b>	\$1,690	\$1,690	\$3,918	\$3,929	\$3,696
<b>Adjusted Gross Income</b>	\$125,000	\$125,000	\$250,000	\$250,000	\$250,000
<b>Itemized Deduction</b>	\$20,354	\$20,354	\$24,049	\$24,049	\$24,049
<b>Personal Exemptions</b>	\$4,480	\$4,480	\$15,200	\$15,200	\$15,200
<b>Taxable Income</b>	\$100,166	\$100,166	\$210,751	\$210,751	\$210,751
<b>Tax</b>	\$6,390	\$6,390	\$12,138	\$11,591	\$12,055

\*\*For adjusted gross income levels of \$20,000, \$40,000, and \$60,000 the average itemized deduction is less than the standard deduction. Taxpayers will choose the standard deduction.

<b>Adjusted Gross Income</b>	<b>Itemized Deduction</b>
\$20,000	\$6,110
\$40,000	\$7,006
\$60,000	\$9,445

**Married Couple, One Income, No Dependents, Standard Deduction**

	<b>Current Montana Law Joint Return</b>	<b>SB 282 Joint Return</b>	<b>HB532 Joint Return</b>	<b>HB581 Joint Return</b>
<b>Adjusted Gross Income</b>	\$20,000	\$20,000	\$20,000	\$20,000
<b>Standard Deduction</b>	\$4,000	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$11,520	\$500	\$500	\$500
<b>Tax</b>	\$329	\$20	\$28	\$5
<b>Adjusted Gross Income</b>	\$40,000	\$40,000	\$40,000	\$40,000
<b>Standard Deduction</b>	\$8,000	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$27,520	\$20,500	\$20,500	\$20,500
<b>Tax</b>	\$1,377	\$913	\$1,128	\$640
<b>Adjusted Gross Income</b>	\$60,000	\$60,000	\$60,000	\$60,000
<b>Standard Deduction</b>	\$8,400	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$47,120	\$40,500	\$40,500	\$40,500
<b>Tax</b>	\$2,730	\$2,093	\$2,228	\$1,840
<b>Adjusted Gross Income</b>	\$100,000	\$100,000	\$100,000	\$100,000
<b>Standard Deduction</b>	\$8,400	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$87,120	\$80,500	\$80,500	\$80,500
<b>Tax</b>	\$5,490	\$4,453	\$4,428	\$4,240
<b>Adjusted Gross Income</b>	\$250,000	\$250,000	\$250,000	\$250,000
<b>Standard Deduction</b>	\$8,400	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$237,120	\$230,500	\$230,500	\$230,500
<b>Tax</b>	\$15,840	\$13,303	\$12,678	\$13,240



**Married Couple, One Income, No Dependents, Itemized Deduction**

	<b>Current Montana Law Joint Return</b>	<b>SB 282 Joint Return</b>	<b>HB532 Joint Return</b>	<b>HB581 Joint Return</b>
<b>Adjusted Gross Income</b>	\$20,000	\$20,000	\$20,000	\$20,000
<b>Itemized Deduction</b>	\$9,441	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$6,079	\$500	\$500	\$500
<b>Tax</b>	\$107	\$20	\$28	\$5
<b>Adjusted Gross Income</b>	\$40,000	\$40,000	\$40,000	\$40,000
<b>Itemized Deduction</b>	\$11,939	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$23,581	\$20,500	\$20,500	\$20,500
<b>Tax</b>	\$1,105	\$913	\$1,128	\$640
<b>Adjusted Gross Income</b>	\$60,000	\$60,000	\$60,000	\$60,000
<b>Itemized Deduction</b>	\$15,594	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$4,480	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$39,926	\$40,500	\$40,500	\$40,500
<b>Tax</b>	\$2,233	\$2,093	\$2,228	\$1,840
<b>Adjusted Gross Income</b>	\$100,000	\$100,000	\$100,000	\$100,000
<b>Itemized Deduction</b>	\$21,142	\$13,366	\$13,366	\$13,366
<b>Personal Exemptions</b>	\$4,480	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$74,378	\$79,034	\$79,034	\$79,034
<b>Tax</b>	\$4,610	\$4,367	\$4,347	\$4,152
<b>Adjusted Gross Income</b>	\$250,000	\$250,000	\$250,000	\$250,000
<b>Itemized Deduction</b>	\$32,250	\$24,049	\$24,049	\$24,049
<b>Personal Exemptions</b>	\$4,480	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$213,270	\$218,351	\$218,351	\$218,351
<b>Tax</b>	\$14,194	\$12,586	\$12,009	\$12,511

\*\*For adjusted gross income levels of \$20,000, \$40,000, and \$60,000 the average itemized deduction is less than the standard deduction. Taxpayers will choose the standard deduction.

<b>Adjusted Gross Income</b>	<b>Itemized Deduction</b>
\$20,000	\$6,110
\$40,000	\$7,006
\$60,000	\$9,445

**Married Couple, Two Equal Incomes, No Dependents, Standard Deduction**

	<b>Current Montana Law</b>		<b>SB 282</b>	<b>HB532</b>	<b>HB581</b>
	<b>Separate Returns</b>		<b>Joint Return</b>	<b>Joint Return</b>	<b>Joint Return</b>
<b>Adjusted Gross Income</b>	\$10,000	\$10,000	\$20,000	\$20,000	\$20,000
<b>Standard Deduction</b>	\$2,000	\$2,000	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$2,240	\$2,240	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$5,760	\$5,760	\$500	\$500	\$500
<b>Tax</b>	\$98	\$98	\$20	\$28	\$5
<b>Adjusted Gross Income</b>	\$20,000	\$20,000	\$40,000	\$40,000	\$40,000
<b>Standard Deduction</b>	\$4,000	\$4,000	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$2,240	\$2,240	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$13,760	\$13,760	\$20,500	\$20,500	\$20,500
<b>Tax</b>	\$452	\$452	\$913	\$1,128	\$640
<b>Adjusted Gross Income</b>	\$30,000	\$30,000	\$60,000	\$60,000	\$60,000
<b>Standard Deduction</b>	\$4,200	\$4,200	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$2,240	\$2,240	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$23,560	\$23,560	\$40,500	\$40,500	\$40,500
<b>Tax</b>	\$1,104	\$1,104	\$2,093	\$2,228	\$1,840
<b>Adjusted Gross Income</b>	\$50,000	\$50,000	\$100,000	\$100,000	\$100,000
<b>Standard Deduction</b>	\$4,200	\$4,200	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$2,240	\$2,240	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$43,560	\$43,560	\$80,500	\$80,500	\$80,500
<b>Tax</b>	\$2,484	\$2,484	\$4,453	\$4,428	\$4,240
<b>Adjusted Gross Income</b>	\$125,000	\$125,000	\$250,000	\$250,000	\$250,000
<b>Standard Deduction</b>	\$4,200	\$4,200	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$2,240	\$2,240	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$118,560	\$118,560	\$230,500	\$230,500	\$230,500
<b>Tax</b>	\$7,659	\$7,659	\$13,303	\$12,678	\$13,240

**Married Couple, Two Equal Incomes, No Dependents, Itemized Deduction**

	<b>Current Montana Law</b>		<b>SB 282</b>	<b>HB532</b>	<b>HB581</b>
	<b>Separate Returns</b>		<b>Joint Return</b>	<b>Joint Return</b>	<b>Joint Return</b>
<b>Adjusted Gross Income</b>	\$10,000	\$10,000	\$20,000	\$20,000	\$20,000
<b>Itemized Deduction</b>	\$4,097	\$4,097	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$2,240	\$2,240	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$3,663	\$3,663	\$500	\$500	\$500
<b>Tax</b>	\$46	\$46	\$20	\$28	\$5
<b>Adjusted Gross Income</b>	\$20,000	\$20,000	\$40,000	\$40,000	\$40,000
<b>Itemized Deduction</b>	\$6,470	\$6,470	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$2,240	\$2,240	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$11,290	\$11,290	\$20,500	\$20,500	\$20,500
<b>Tax</b>	\$318	\$318	\$913	\$1,128	\$640
<b>Adjusted Gross Income</b>	\$30,000	\$30,000	\$60,000	\$60,000	\$60,000
<b>Itemized Deduction</b>	\$9,086	\$9,086	\$11,900	\$11,900	\$11,900
<b>Personal Exemptions</b>	\$2,240	\$2,240	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$18,674	\$18,674	\$40,500	\$40,500	\$40,500
<b>Tax</b>	\$767	\$767	\$2,093	\$2,228	\$1,840
<b>Adjusted Gross Income</b>	\$50,000	\$50,000	\$100,000	\$100,000	\$100,000
<b>Itemized Deduction</b>	\$13,463	\$13,463	\$13,366	\$13,366	\$13,366
<b>Personal Exemptions</b>	\$2,240	\$2,240	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$34,297	\$34,297	\$79,034	\$79,034	\$79,034
<b>Tax</b>	\$1,845	\$1,845	\$4,367	\$4,347	\$4,152
<b>Adjusted Gross Income</b>	\$125,000	\$125,000	\$250,000	\$250,000	\$250,000
<b>Itemized Deduction</b>	\$20,354	\$20,354	\$24,049	\$24,049	\$24,049
<b>Personal Exemptions</b>	\$2,240	\$2,240	\$7,600	\$7,600	\$7,600
<b>Taxable Income</b>	\$102,406	\$102,406	\$218,351	\$218,351	\$218,351
<b>Tax</b>	\$6,544	\$6,544	\$12,586	\$12,009	\$12,511

\*\*For adjusted gross income levels of \$20,000, \$40,000, and \$60,000 the average itemized deduction is less than the standard deduction. Taxpayers will choose the standard deduction.

<b>Adjusted Gross Income</b>	<b>Itemized Deduction</b>
\$20,000	\$6,110
\$40,000	\$7,006
\$60,000	\$9,445



# Impacts of SB 282.02 by Decile of Total Household Income

Decile	Income Range	Net Change in Tax Liability					% Change in	
		\$ million	%	% Losers	% Winners	% Even	After Tax Income	
0	Less than \$0	\$0.128	251%	0.1%	0.2%	96.9%		
1	\$0 - \$5,815	-\$0.365	-95%	0.1%	25.9%	72.5%	0.26%	
2	\$5,816 - \$11,290	-\$1.857	-80%	2.4%	61.3%	34.2%	0.45%	
3	\$11,291 - \$17,144	-\$1.015	-16%	16.7%	57.7%	20.1%	0.15%	
4	\$17,145 - \$23,642	\$0.755	5%	37.5%	37.0%	15.0%	-0.08%	
5	\$23,643 - \$31,729	\$1.752	7%	37.1%	45.3%	8.7%	-0.14%	
6	\$31,730 - \$42,456	\$2.124	5%	44.1%	45.1%	6.1%	-0.12%	
7	\$42,457 - \$56,355	\$4.114	6%	51.3%	37.9%	4.2%	-0.18%	
8	\$56,356 - \$74,586	\$6.127	6%	51.3%	37.1%	3.3%	-0.21%	
9	\$74,587 - \$103,203	\$3.762	2%	44.0%	40.4%	2.7%	-0.09%	
10	\$103,204 and Over	-\$20.260	-4%	15.2%	49.3%	6.7%	0.30%	

## 2012 Personal Exemptions, Standard Deductions, and Age-Related Income Exemptions

### Montana

Standard Deduction

20% with Minimum of \$3,720 Joint or Head of Household, \$1,860 Single or Separate, and Maximum of \$8,400 Joint or Head of Household, \$4,200 Single or Separate

### Federal

\$11,900 Joint, \$8,700 Head of Household, \$5,950 Single or Separate

Personal Exemption

\$2,240

\$3,800

Additional Age-Based Exemption or Standard Deduction

Additional Personal Exemption if Age 65+, \$2,240 / taxpayer

Additional Standard Deduction if Age 65+ \$1,150 / taxpayer if married, \$1,450 Single or Head of Household

Age-Based Exempt Income

Retirement Income \$3,830 per taxpayer, phases out for combined Federal Adjusted Gross Income over \$31,920

Interest Income \$800/taxpayer Age 65+

## **Taxpayer Impacts of Provisions of Income Tax Simplification Bills**

For a bill to be revenue neutral, the total of tax increases must equal the total of tax reductions.

### **Eliminating Credits**

Increases taxes for specific taxpayers who use credits.

### **Tie to Federal Taxable Income**

#### **Larger personal exemption and standard deduction**

Reduces taxes for all by reducing taxable income.

Largest reduction for taxpayer with dependents who take standard deduction.

Smallest reduction for taxpayers age 65+ with no dependents who itemize.

#### **Eliminating state additions and subtractions to income and state-specific itemized deductions**

Increases taxes for specific taxpayers who use itemized deductions for federal taxes, health and long-term care insurance premiums, political contributions, or dependent care expenses.

Increases taxes for specific taxpayers who use Montana-specific tax-favored savings accounts.

### **Eliminating Married Separate on the Same Form**

Increases taxes on couples who currently file separate returns on the same form.

### **Rate Changes**

For given taxable income, lower rates reduce taxes and higher rates increase taxes.

Interacts with changes in taxable income.



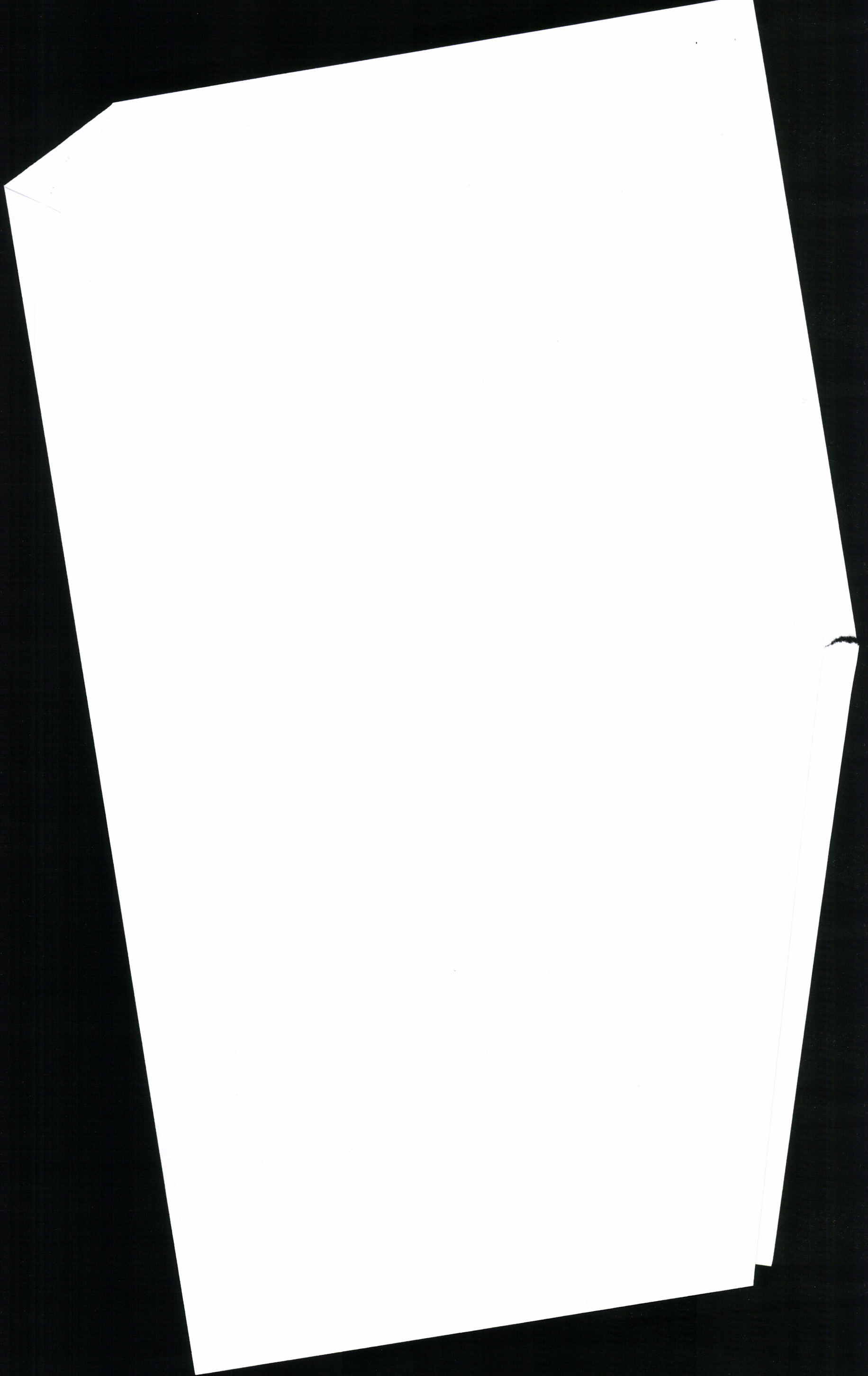


SB282 - Impacts on Taxpayers by Income Level

Returns with No Income Level

Returns with No Dependents										Returns with Dependents										Returns with No Taxpayer Age 65 or Over										Returns with Taxpayer Age 65 or Over									
Total Household Income																																							
Less Than \$0																																							
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SB 282 - Impacts on Taxpayers by Income Level

Total Household Income	Taxpayers with Capital Losses					Taxpayers with No Capital Gains					Taxpayers with Capital Gains					Taxpayers Taking the Standard Deduction					Taxpayers with Itemized Deductions				
	Number of Returns	% with Tax Increase > 5% or \$50	% with Tax Decrease > 5% or \$50	% with Change < 5% or \$50	Number of Returns	% with Tax Increase > 5% or \$50	% with Tax Decrease > 5% or \$50	% with Change < 5% or \$50	Number of Returns	% with Tax Increase > 5% or \$50	% with Tax Decrease > 5% or \$50	% with Change < 5% or \$50	Number of Returns	% with Tax Increase > 5% or \$50	% with Tax Decrease > 5% or \$50	% with Change < 5% or \$50	Number of Returns	% with Tax Increase > 5% or \$50	% with Tax Decrease > 5% or \$50	% with Change < 5% or \$50	Number of Returns	% with Tax Increase > 5% or \$50	% with Tax Decrease > 5% or \$50	% with Change < 5% or \$50	
Less Than \$0	2,231	0%	0%	100%	2,844	0%	0%	100%	907	0%	0%	100%	2,800	0%	0%	100%	3,182	0%	0%	100%	0	0%	0%	100%	
\$0,000 - \$2,000	1,065	0%	0%	100%	12,098	0%	0%	100%	603	0%	0%	100%	11,871	0%	0%	100%	1,895	0%	0%	100%	63	2%	81%	15%	
\$2,000 - \$4,000	955	0%	0%	100%	13,411	0%	0%	100%	713	0%	0%	100%	13,366	0%	0%	100%	1,713	0%	0%	100%	80	1%	83%	16%	
\$4,000 - \$6,000	937	1%	1%	98%	14,061	0%	8%	92%	752	0%	0%	100%	13,760	0%	0%	100%	1,990	0%	8%	92%	28	5%	73%	22%	
\$6,000 - \$8,000	963	0%	10%	90%	14,286	0%	30%	70%	785	0%	2%	98%	13,484	0%	33%	67%	2,550	0%	33%	67%	18	25%	165%	10%	
\$8,000 - \$10,000	893	0%	18%	81%	13,815	0%	52%	48%	774	1%	21%	78%	12,520	0%	59%	41%	2,962	0%	59%	41%	0	0%	83%	13%	
\$10,000 - \$12,000	869	1%	17%	82%	13,726	1%	50%	49%	791	1%	17%	82%	11,905	1%	58%	41%	3,481	1%	58%	41%	0	0%	87%	12%	
\$12,000 - \$14,000	820	5%	9%	86%	13,386	5%	33%	63%	865	3%	5%	92%	11,244	4%	38%	57%	3,827	5%	38%	57%	0	0%	91%	7%	
\$14,000 - \$16,000	860	11%	8%	81%	12,872	9%	31%	60%	902	7%	5%	88%	10,640	7%	36%	50%	3,994	15%	36%	50%	0	0%	88%	8%	
\$16,000 - \$18,000	753	21%	8%	71%	12,496	13%	35%	52%	791	17%	7%	77%	10,059	9%	41%	50%	3,981	27%	41%	50%	0	0%	87%	12%	
\$18,000 - \$20,000	743	29%	9%	62%	12,168	19%	35%	47%	822	24%	7%	69%	9,486	14%	42%	45%	4,247	33%	42%	45%	0	0%	81%	15%	
\$20,000 - \$25,000	1,642	40%	11%	49%	27,801	24%	35%	40%	2,004	33%	11%	57%	20,899	16%	43%	41%	10,548	45%	43%	41%	0	0%	87%	12%	
\$25,000 - \$30,000	1,560	54%	13%	33%	23,354	31%	35%	34%	1,919	43%	14%	43%	15,380	16%	46%	38%	11,453	57%	46%	38%	0	0%	91%	7%	
\$30,000 - \$35,000	1,496	61%	16%	23%	19,383	37%	44%	20%	1,931	52%	22%	26%	10,402	17%	68%	14%	12,408	59%	68%	14%	0	0%	88%	8%	
\$35,000 - \$40,000	1,402	64%	20%	16%	16,563	43%	42%	16%	1,767	55%	24%	21%	6,885	21%	67%	11%	12,847	59%	67%	11%	0	0%	87%	12%	
\$40,000 - \$45,000	1,324	69%	18%	13%	14,638	46%	41%	13%	1,761	57%	23%	19%	5,209	27%	63%	10%	12,514	59%	63%	10%	0	0%	87%	12%	
\$45,000 - \$50,000	1,372	69%	19%	12%	12,799	51%	38%	12%	1,736	63%	22%	15%	4,020	34%	58%	9%	11,887	61%	58%	9%	0	0%	87%	12%	
\$50,000 - \$55,000	1,316	68%	20%	13%	11,590	50%	36%	13%	1,738	64%	23%	12%	3,048	36%	57%	7%	11,596	58%	57%	7%	0	0%	87%	12%	
\$55,000 - \$60,000	1,234	67%	21%	12%	10,524	50%	34%	16%	1,689	62%	22%	16%	2,404	39%	51%	9%	11,043	56%	51%	9%	0	0%	87%	12%	
\$60,000 - \$65,000	1,232	68%	19%	13%	9,408	52%	34%	14%	1,694	64%	22%	14%	1,826	38%	50%	12%	10,508	59%	50%	12%	0	0%	87%	12%	
\$65,000 - \$70,000	1,146	69%	20%	11%	8,783	54%	34%	13%	1,611	66%	22%	12%	1,521	36%	52%	12%	10,019	60%	52%	12%	0	0%	87%	12%	
\$70,000 - \$75,000	1,061	69%	20%	11%	7,736	53%	35%	12%	1,598	68%	21%	11%	1,051	30%	52%	19%	9,344	60%	52%	19%	0	0%	87%	12%	
\$75,000 - \$80,000	1,043	68%	22%	10%	6,900	51%	36%	14%	1,526	67%	22%	12%	790	32%	55%	23%	8,679	58%	55%	23%	0	0%	87%	12%	
\$80,000 - \$90,000	1,905	65%	24%	12%	11,738	48%	38%	15%	2,724	64%	23%	13%	1,090	19%	57%	24%	15,277	55%	57%	24%	0	0%	87%	12%	
\$90,000 - \$100,000	1,512	60%	29%	11%	9,079	40%	44%	16%	2,341	58%	29%	13%	629	13%	62%	25%	12,303	47%	62%	25%	0	0%	87%	12%	
\$100,000 - \$110,000	1,278	53%	33%	14%	6,582	30%	50%	20%	1,880	54%	32%	14%	388	13%	66%	20%	9,352	39%	66%	20%	0	0%	87%	12%	
\$110,000 - \$120,000	1,052	44%	43%	13%	4,660	23%	58%	19%	1,582	48%	36%	16%	221	14%	69%	16%	7,073	33%	69%	16%	0	0%	87%	12%	
\$120,000 - \$130,000	847	35%	52%	13%	3,349	19%	68%	13%	1,286	40%	46%	14%	152	11%	63%	26%	5,330	27%	63%	26%	0	0%	87%	12%	
\$130,000 - \$140,000	643	26%	66%	8%	2,333	13%	79%	7%	935	37%	53%	10%	100	4%	88%	8%	3,811	22%	88%	8%	0	0%	87%	12%	
\$140,000 - \$150,000	524	20%	73%	7%	1,650	10%	85%	5%	831	32%	61%	8%	87	4%	83%	13%	2,918	18%	83%	13%	0	0%	87%	12%	
\$150,000 - \$175,000	993	15%	79%	6%	2,522	6%	89%	4%	1,492	24%	69%	7%	123	4%	81%	15%	4,884	13%	81%	15%	0	0%	87%	12%	
\$175,000 - \$200,000	618	9%	89%	3%	1,302	3%	95%	3%	937	15%	79%	6%	63	2%	87%	12%	2,794	8%	87%	12%	0	0%	87%	12%	
\$200,000 - \$300,000	1,249	6%	91%	2%	1,894	4%	94%	2%	1,887	13%	83%	4%	80	1%	93%	7%	4,950	8%	93%	7%	0	0%	87%	12%	
\$300,000 - \$400,000	466	25%	71%	4%	526	25%	71%	4%	745	35%	61%	3%	28	5%	73%	23%	1,709	30%	73%	23%	0	0%	87%	12%	
\$400,000 - \$500,000	242	23%	74%	3%	199	15%	81%	4%	380	33%	60%	6%	18	25%	165%	10%	816	25%	70%	10%	0	0%	87%	12%	
Over \$500,000	588	10%	88%	2%	286	8%	90%	2%	884	17%	81%	2%	0	0%	81%	17%	1,745	13%	85%	2%	0	0%	87%	12%	
0	0	0%	0%	0%	0	0%	0%	0%	0	0%	0%	0%	0	0%	0%	0%	0	0%	0%	0%	0	0%	0%	0%	

\* combined to protect taxpayer privacy

